

URGENT: FORMAL NOTICE OF DEFAULT AND INTENTION TO FORECLOSE

Date: [Insert Date]

Borrower(s): [Insert Borrower Names]

Property Address: [Insert Property Address]

Loan Number: [Insert Loan Number]

VA Case Number: [Insert VA Case Number]

Dear [Insert Borrower Names],

This letter serves as formal notice that your mortgage loan is in default due to non-payment. As of [Insert Date], your account is delinquent in the amount of \$[Insert Total Amount Past Due]. This total includes past due principal, interest, late charges, and any applicable fees.

Notice of Intent to Foreclose:

Failure to cure this default by [Insert Deadline Date - typically 30 days] will result in the acceleration of your loan. If the full amount required to reinstate your loan is not received by this date, [Insert Lender Name] intends to initiate foreclosure proceedings to sell the property at a public auction.

Action Required to Cure Default:

To stop the foreclosure process, you must pay the total amount of \$[Insert Total Amount Past Due] in certified funds (cashier's check or money order) to the address listed below:

[Insert Payment Mailing Address]

VA Assistance and Loss Mitigation:

As the holder of a Department of Veterans Affairs (VA) guaranteed loan, you may have options to avoid foreclosure. We strongly encourage you to contact our Loss Mitigation Department at [Insert Phone Number] to discuss potential alternatives, such as:

- Repayment Plans
- Loan Modification
- Special Forbearance
- Short Sale or Deed in Lieu of Foreclosure

Additionally, you may contact a VA Loan Technician at your regional VA Loan Guaranty office at 1-877-827-3702 for financial counseling and assistance regarding your VA-guaranteed home loan.

Servicemembers Civil Relief Act (SCRA):

If you or your spouse are currently on active military duty, or have been within the last nine months, you may be entitled to certain protections under the SCRA. Please contact us immediately at [Insert Phone Number] to provide your military status.

Sincerely,

[Insert Name/Department]

[Insert Lender Name]

[Insert Lender Phone Number]