

SENT VIA CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Date: [Insert Date]

Reference Number: [Insert Loan/Account Number]

TO:

[Debtor Name]

[Debtor Address]

[City, State, Zip Code]

FROM:

[Creditor Name]

[Creditor Address]

[City, State, Zip Code]

RE: FORMAL NOTICE OF ACCELERATION AND DEMAND FOR FULL PAYMENT

Dear [Debtor Name],

This letter serves as formal notice that you are in default of your obligations under the [Title of Agreement/Promissory Note] dated [Date of Original Agreement].

Specifically, you have failed to cure the default previously identified in the notice sent to you on [Date of Notice of Default]. As of the date of this letter, the following amounts remain past due:

- Past Due Principal: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Fees/Penalties: \$[Amount]
- **Total Past Due: \$[Total Amount]**

Pursuant to the "Acceleration Clause" contained within the aforementioned Agreement, [Creditor Name] hereby exercises its right to declare the entire unpaid balance of the loan immediately due and payable. The installment payment plan is hereby terminated.

DEMAND IS HEREBY MADE for the immediate payment of the full accelerated balance calculated as follows:

- Total Outstanding Principal: \$[Amount]
- Total Accrued Interest: \$[Amount]
- Other Fees/Costs: \$[Amount]
- **TOTAL AMOUNT DUE: \$[Grand Total]**

You are required to remit the Total Amount Due in certified funds (cashier's check or wire transfer) to the address listed above no later than [Insert Deadline Date, e.g., 10 days from receipt].

Failure to comply with this demand will result in [Creditor Name] pursuing all available legal remedies to recover the debt, which may include filing a lawsuit, seeking a judgment, seizing collateral, or referring this account to a third-party collection agency. Such actions may result in additional costs, including attorney fees and court costs, for which you will be held responsible.

Please govern yourself accordingly.

Sincerely,

[Signature]

[Printed Name]

[Title/Company Name]