

## **FINAL NOTICE OF REPOSSESSION**

Date: [Insert Date]

To: [Debtor Name]

Address: [Debtor Address]

City, State, Zip: [City, State, Zip]

RE: NOTICE OF DEFAULT AND INTENT TO REPOSSESS ASSET

Account Number: [Insert Account Number]

Asset Description: [Year, Make, Model, VIN/Serial Number]

Dear [Debtor Name],

This letter serves as formal notification that your account is in serious default due to non-payment. Despite previous requests for payment, the outstanding balance of \$[Insert Amount] remains unpaid.

Pursuant to the terms of your security agreement, [Company Name] is hereby initiating the final asset recovery process. You are required to surrender the asset described above immediately.

### **ACTION REQUIRED TO PREVENT REPOSSESSION:**

To stop the repossession process, you must pay the total past due amount plus any applicable late fees, totaling \$[Insert Total Amount], no later than [Insert Deadline Date/Time].

### **VOLUNTARY SURRENDER:**

If you are unable to make the payment, you may contact us at [Phone Number] to arrange a voluntary surrender of the asset. Voluntarily surrendering the asset may reduce the total recovery costs for which you are liable.

### **NOTICE OF DEFICIENCY:**

Please be advised that if the asset is repossessed and sold for less than the amount owed on your contract, you will remain liable for the deficiency balance, including all costs associated with the repossession, storage, and sale of the asset.

Failure to respond to this notice immediately will result in our recovery agents being dispatched to secure the asset without further notice.

Regards,

[Your Name/Department]

[Company Name]

[Contact Phone Number]  
[Email Address]