

FINAL NOTICE BEFORE REPOSSESSION

Date: [Insert Date]

To: [Debtor Name]

Address: [Debtor Address]

Account Number: [Insert Account Number]

Collateral/Asset: [Description of Item, e.g., Vehicle VIN or Serial Number]

URGENT: ACTION REQUIRED TO PREVENT REPOSSESSION

Dear [Debtor Name],

This is a formal and final notice regarding your past-due account. Despite previous attempts to contact you, your balance remains unpaid. As of today, your account is [Number] days past due with a total outstanding balance of \$[Amount].

Please be advised that your contract is now in default. Unless we receive payment in full or a mutually agreed-upon arrangement by [Deadline Date/Time], we will begin the process of repossessing the asset listed above.

To prevent the loss of your property and further damage to your credit rating, you must take one of the following actions immediately:

- Pay the total past-due amount of \$[Amount] via [Payment Method].
- Contact our collections department at [Phone Number] to discuss a settlement.
- Surrender the asset voluntarily to avoid additional recovery fees.

If the asset is repossessed, you may be held liable for additional costs, including towing fees, storage fees, and legal expenses. Furthermore, the asset may be sold at public or private auction, and you will remain responsible for any deficiency balance remaining after the sale.

This is your final opportunity to resolve this debt before recovery action is initiated. We strongly urge you to contact us immediately.

Sincerely,

[Your Name/Representative Name]

[Company Name]

[Phone Number]

[Email Address]