

## **FINAL DEMAND FOR PAYMENT: NOTICE OF INTENT TO INITIATE LEGAL ACTION**

Date: [Insert Date]

**TO:**

[Debtor Name]  
[Debtor Address]  
[City, State, Zip Code]

**FROM:**

[Creditor Name/Law Firm Name]  
[Address]  
[Phone Number]

**RE: Account Number [Insert Account Number]**

Total Outstanding Balance: \$[Insert Amount]

Dear [Debtor Name],

This letter serves as formal notice that your account is now severely delinquent. Despite prior attempts to resolve this matter, the balance of \$[Insert Amount] remains unpaid.

Take notice that if payment is not received in full or a settlement agreement is not reached by [Insert Date - e.g., 7 days from date of letter], we intend to initiate legal proceedings against you without further notice. This may result in a court judgment allowing for the garnishment of wages, seizure of assets, and the recovery of additional court costs and attorney fees.

### **SETTLEMENT STIPULATION OFFER**

In an effort to avoid litigation, we are prepared to offer the following settlement stipulation:

- **Option A (Lump Sum):** Pay a reduced amount of \$[Insert Amount] as full and final settlement, provided payment is received by [Insert Date].
- **Option B (Payment Plan):** Pay the full balance in monthly installments of \$[Insert Amount] beginning on [Insert Date], subject to a signed Stipulation of Agreement.

If you fail to respond or remit payment by [Insert Date], this offer is void, and we will proceed with the filing of a lawsuit in the appropriate jurisdiction.

Please contact our office immediately at [Insert Phone Number] to arrange payment or to discuss this settlement offer.

Sincerely,

[Your Name/Representative Name]  
[Title]