

[Your Name/Company Name]
[Your Address]
[City, State, Zip Code]
[Phone Number]
[Date]

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

RE: NOTICE OF DEFAULT AND FINAL DEADLINE FOR PAYMENT

Dear [Recipient Name],

This letter serves as formal notification that you are in default of the payment plan agreement dated [Date of Agreement] regarding account number [Account Number].

As of [Current Date], your account is past due in the amount of \$[Amount Overdue]. Despite our previous reminders, we have not received the required payment.

Please be advised that you have until **[Deadline Date]** to remit the total overdue amount. Failure to meet this deadline will result in the immediate cancellation of your payment plan, and the entire remaining balance of \$[Total Balance] will become due and payable at once.

If payment is not received by the date specified above, we reserve the right to pursue further action to collect the debt, which may include:

- Referring your account to a third-party collection agency.
- Reporting the default to credit bureaus.
- Initiating legal proceedings.

Please remit payment via [Payment Method] or contact our office immediately at [Phone Number] if you believe this notice has been sent in error.

Sincerely,

[Your Name/Signature]
[Your Title]