

Date: [Insert Date]

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

RE: NOTICE OF DEFAULTED PAYMENT PLAN

Dear [Debtor Name],

This letter serves as formal notification that your account is in default. Our records indicate that you have failed to make the scheduled payment due on [Date Payment was Due] in the amount of \$[Amount Due] as per the terms of our agreement dated [Date of Original Agreement].

Required Action:

To cure this default and bring your account back into good standing, you must submit a payment of \$[Total Past Due Amount] by no later than [Deadline Date].

Failure to take the required action by the date specified above may result in the following consequences:

- Cancellation of the payment plan agreement.
- Immediate acceleration of the full remaining balance of \$[Total Balance].
- Referral of your account to a third-party collection agency.
- Reporting of this default to credit bureaus.
- Legal action to recover the outstanding debt.

If you have already sent your payment, please disregard this notice. If you are experiencing financial hardship, please contact our office immediately at [Phone Number] or [Email Address] to discuss potential options.

Sincerely,

[Your Name/Company Name]
[Your Title]
[Your Contact Information]