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

[Date]

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

RE: FINAL NOTICE - BREACH OF PAYMENT AGREEMENT

Dear [Debtor Name],

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

As of today, we have not received your scheduled payment of $[Amount Overdue], which was due on [Due Date]. According to the terms of our agreement, failure to make a payment on time renders the entire remaining balance due immediately.

Current Total Balance Owed: $[Total Remaining Balance]

To avoid further action, you must remit the total balance in full by [Deadline Date]. Payments can be made via [Payment Methods: e.g., online portal, check, phone].

Failure to settle this debt by the deadline will result in your account being referred to [a collection agency / our legal department] for further action. This may impact your credit rating and result in additional fees or legal costs.

If you have already sent your payment, please disregard this notice.

Sincerely,

[Your Name/Department]
[Your Title]