

**Date:** [Insert Date]

**To:** [Recipient Name/Company Name]

**Address:** [Recipient Address]

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

**RE: NOTICE OF DEFAULT AND DEMAND FOR IMMEDIATE RESOLUTION**

Dear [Recipient Name],

This letter serves as formal notice that you are currently in default of the payment agreement dated [Insert Date of Agreement] regarding the outstanding balance of \$[Insert Total Amount Owed].

As of the date of this letter, your account is past due in the amount of \$[Insert Past Due Amount]. This default occurred due to your failure to provide the scheduled payment(s) due on [Insert Due Date(s)].

To resolve this matter and avoid further action, we require immediate payment of the past-due amount. Please remit payment in full by [Insert Deadline Date].

Failure to rectify this default by the specified date may result in the following actions:

- Cancellation of the existing payment plan.
- Acceleration of the entire remaining balance, making it due immediately.
- Referral of this account to a third-party collection agency.
- Reporting of this default to credit bureaus.
- Legal action to recover the debt, including costs and interest.

If you have already sent your payment, please disregard this notice. If you are experiencing extreme financial hardship and wish to discuss a final resolution, you must contact us immediately at [Insert Phone Number].

Sincerely,

[Your Name/Signature]

[Your Title]

[Your Company Name]