

Date: [Insert Date]

To:

[Debtor Name]

[Debtor Address]

[City, State, Zip Code]

RE: NOTICE OF ACCELERATION OF LOAN/DEBT

Dear [Debtor Name],

This letter serves as formal notice regarding your failure to fulfill the "Promise to Pay" agreement dated [Date of Agreement] concerning Account Number [Account Number].

Despite your previous commitment to bring this account current by [Agreed Upon Date], we have not received the payment of \$[Amount Missed]. As a result of this breach, you are now in default.

Pursuant to the terms of your original agreement, we are hereby exercising our right to **accelerate** the entire balance of your debt. This means the full outstanding balance is now due and payable immediately.

Total Amount Due: \$[Total Balance Including Interest/Fees]

Please remit the total amount due within [Number] days of the date of this letter to avoid further collection actions, which may include legal proceedings or reporting this default to credit bureaus.

Payments should be made via [Payment Method] to the following address:

[Your Company Name/Your Name]

[Payment Address]

[City, State, Zip Code]

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

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title/Organization]