

DATE: [Insert Date]

TO:

[Debtor Name]

[Debtor Address]

[City, State, Zip Code]

RE: NOTICE OF ACCELERATION OF DEBT

Dear [Debtor Name],

This letter serves as formal notice that you are in default of the payment plan agreement dated [Date of Agreement] regarding the outstanding balance for [Account Number or Description].

As of the date of this letter, your account is past due in the amount of \$[Past Due Amount]. Despite previous reminders, the required payments have not been received.

Pursuant to the terms of our agreement, we are hereby exercising our right to **accelerate the debt**. This means that the entire remaining balance of \$[Total Balance Remaining] is now due and payable in full immediately.

The total amount required to satisfy this debt is \$[Total Amount Due], which includes [Interest/Fees if applicable].

Please remit the full payment to the address below no later than [Deadline Date].

Failure to pay the full amount by the specified date will result in further collection actions, which may include legal proceedings or reporting this default to credit bureaus.

Please contact us immediately at [Phone Number] if you have any questions or wish to arrange a wire transfer.

Sincerely,

[Your Name/Company Name]

[Your Title]

[Phone Number]

[Email Address]