

[Date]

[Customer Name]

[Customer Address]

[City, State, Zip Code]

Subject: NOTICE OF PORTFOLIO SALE AND ACCOUNT CLOSURE

Dear [Customer Name],

We are writing to formally notify you that [Current Company Name] has entered into an agreement to sell a portfolio of accounts, which includes your account(s) listed below, to [Purchasing Company Name].

Account Number(s) affected: [Account Number(s)]

As a result of this sale, your account with [Current Company Name] will be officially closed effective [Closure Date].

What this means for you:

- **Service Transfer:** Effective [Transfer Date], [Purchasing Company Name] will become the legal owner of your account and will be responsible for all future servicing and billing.
- **Final Statement:** You will receive a final statement from [Current Company Name] on [Date] covering any remaining balances or credits up to the closure date.
- **Future Payments:** Any payments due after [Transfer Date] should be directed to [Purchasing Company Name]. You will receive separate correspondence from them regarding new payment instructions and contact details.
- **Automatic Payments:** If you have set up recurring or automatic payments with us, these will be cancelled as of [Cancellation Date]. Please ensure you set up new payment arrangements with the purchasing entity.

We thank you for your past business. If you have questions regarding your account history prior to this transfer, please contact our customer service department at [Phone Number] before [Final Contact Date].

For questions regarding the future management of your account, please contact [Purchasing Company Name] at [Purchasing Company Phone Number].

Sincerely,

[Name/Department]

[Current Company Name]