

**Date:** [Insert Date]

**To:**

[Debtor Name]

[Debtor Address]

[City, State, Zip Code]

**RE: NOTICE OF DEFAULT AND RIGHT TO CURE**

Account/Contract Number: [Insert Number]

Dear [Debtor Name],

This letter serves as formal notice that you are in default of your obligations under the agreement dated [Date of Agreement] between [Creditor Name] and [Debtor Name].

**Nature of Default:**

The default has occurred due to: [Describe default, e.g., failure to make payments due on Date].

**Current Amount Due:**

As of the date of this letter, the total amount required to bring your account current is \$[Amount], which includes \$[Principal/Interest] and \$[Late Fees/Penalties].

**Cure Options:**

To "cure" this default and avoid further action, you must choose one of the following options:

- **Full Payment:** Submit the total amount due of \$[Amount] by [Deadline Date].
- **Repayment Plan:** Contact our office by [Date] to propose a structured repayment schedule for approval.
- **[Optional Option]:** [e.g., Return of Collateral / Mediation].

**Failure to Cure:**

If you fail to cure the default by [Deadline Date], [Creditor Name] intends to exercise its rights under the contract, which may include acceleration of the full loan balance, repossession of collateral, or the commencement of legal proceedings.

Please send payments to the following address: [Insert Payment Address].

If you believe this notice is in error, please contact us immediately at [Phone Number].

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title/Company Name]