

**Date:** [Insert Date]

**To:**

[Debtor Name]

[Debtor Address]

[City, State, Zip Code]

**RE: NOTICE OF DEFAULT ON REPAYMENT PLAN**

Dear [Debtor Name],

This letter serves as formal notice that you are in default of the Repayment Plan agreement dated [Insert Date of Agreement] regarding the outstanding balance on account number [Insert Account Number].

As of [Insert Date], we have not received your scheduled payment in the amount of \$[Insert Amount] which was due on [Insert Due Date].

Under the terms of our agreement, the following actions may now be taken:

- The total remaining balance of \$[Insert Total Balance Due] is now due immediately.
- The loss of any interest rate reductions or fee waivers previously granted.
- Commencement of formal collection activities or legal action.

To cure this default and maintain your current repayment status, please submit a payment of \$[Insert Amount Needed to Cure] no later than [Insert Deadline Date].

If you have already sent this payment, please disregard this notice. If you are experiencing financial hardship and wish to discuss alternative arrangements, please contact us immediately at [Insert Phone Number].

Sincerely,

[Your Name/Company Name]

[Your Title]

[Your Phone Number]