

[Your Name/Company Name]
[Your Address]
[City, State, Zip Code]
[Phone Number]
[Email Address]

[Date]

[Debtor Name]
[Debtor Address]
[City, State, Zip Code]

RE: NOTICE OF DEFAULT AND FINAL DEMAND FOR PAYMENT

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 [Invoice Number/Account Number].

As of the date of this letter, we have not received the installment payment due on [Date Payment was Due] in the amount of \$[Amount Due]. According to our records, the total outstanding balance now due is \$[Total Remaining Balance].

Under the terms of our agreement, failure to make timely payments renders the entire balance immediately due and payable. This is your **FINAL DEMAND** for the full payment of \$[Total Remaining Balance].

Please remit the full amount by [Deadline Date, e.g., 7 days from today] via [Accepted Payment Method].

Failure to settle this debt by the aforementioned date will leave us with no choice but to take further action to recover the funds. This may include, but is not limited to:

- Referring this account to a third-party collection agency.
- Commencing formal legal proceedings.
- Reporting the default to credit bureaus.

We urge you to resolve this matter immediately to avoid additional costs, interest, or legal fees. If you have already sent payment, please disregard this notice and provide proof of payment for our records.

Sincerely,

[Your Signature]

[Your Printed Name]
[Your Title/Position]