

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

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

RE: NOTICE OF DEFAULT ON PAYMENT PLAN

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/Invoice Number].

As of [Current Date], we have not received the payment in the amount of \$[Amount] which was due on [Due Date]. Your total outstanding balance now stands at \$[Total Balance].

Under the terms of our agreement, you are required to remedy this default immediately. Please submit the overdue payment of \$[Amount] by [Deadline Date] to bring your account back into good standing.

Failure to receive this payment by the date specified may result in the cancellation of your payment plan and the immediate demand for the full remaining balance. We reserve the right to pursue further legal action or refer this matter to a collection agency if the default is not cured.

If you have already sent this payment, please disregard this notice. If you are experiencing financial difficulties, please contact us at [Phone Number] immediately to discuss this matter.

Sincerely,

[Your Signature]

[Your Printed Name]
[Your Title]