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EXTENDING CREDIT

SAMPLE DOCUMENTS: DEBT COLLECTION

Debt collection can be tricky. If you are a creditor, you will find the following three sample demand letters very helpful. These letters are intended to be a starting point and should be tailored to fit your particular circumstance. Keep in mind that some claims must be brought within a specified period of time. You should seek the advice of an attorney to determine if you have a valid claim or if you are unable to collect the debt yourself.

INITIAL COLLECTION LETTER

Dear _____:

This letter is a friendly reminder that payment on your account in the amount of \$_____ on your account was due on _____. If you have already sent us your payment, kindly disregard this letter. If not, please send us your payment promptly.

Yours truly,

FOLLOW UP COLLECTION LETTER

Dear _____:

This is our second reminder that that payment on your account in the amount of \$_____ on your account was due on _____. We value your business and hope to keep you as a customer. However, we do require payment according to the terms of our invoices. Please send us your payment promptly.

Yours truly,

FINAL DEMAND COLLECTION LETTER

Dear _____:

This is our final reminder that that payment on your account in the amount of \$_____ on your account was due on _____. If we do not receive payment in full by _____, we will submit your account for collection.

Yours truly,