

JOHN SMITH (CA) - EXAMPLE CONTACT  
20 BAY STREET  
11TH FLOOR  
TORONTO, ON M5J 2N8

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# American Financial Management

,

v.

Account No. - AFM File No.

Placement Amount / Close-Out Amount

Reason for closure – Breached Payment Plan

Dear ,

This is to update you regarding the above referenced file.

Despite our aggressive efforts to collect the monies owed to , the debtor failed to comply with the agreed-to payment plan in effect. We persistently attempted to get the payment plan back on track.

Unfortunately, the debtor did not rectify the breached payment plan or commit to making any future payments. Based on our efforts, it is apparent the debtor is not able, or does not intend, to make any additional voluntary payments.

Ordinarily, at this time, we would consider the merits of filing a lawsuit. However, in this case, filing suit is not cost justifiable due to the debtor's financial capabilities and/or the size of balance due . Thus, we are forced to close our file as uncollectible.

If you have not done so already, please take this opportunity to write off the balance as a bad debt for IRS tax purposes. We appreciate the opportunity to be of service to and look forward to assisting you on future matters.

Very truly yours,

American Financial Management, Inc.

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[www.afm-usa.com](http://www.afm-usa.com)

