

To Whom It May Concern:

According to your records, I owe an outstanding balance of \$_____, in reference to account number _____.

I feel I have a moral obligation to pay this debt I owe; however, I do not have enough money to pay you in full. I would like to offer you a settlement amount of \$_____ to consider this account paid.

Please accept this offer as it is all I can afford. If you accept this offer; please send me a letter that you are in agreement to the following terms:

1. You accept a one time lump sum payment of \$_____ to satisfy my debt of \$_____ owed to you.
2. You agree to cease collection attempts.
3. You agree to report to the credit bureaus Experian, Trans Union, and Equifax that this debt has been satisfied. Preferably that the debt has been paid in full; however that decision rests on your shoulders.
4. You will send proof of satisfaction to me stating that the debt has been satisfied as soon as my funds have cleared.

When I receive your letter I will immediately send you the agreed amount so I can get this burden behind me. I appreciate your consideration of my offer and thank you for your time.

Sincerely,

Signature

Name: _____

Address: _____

Phone Number: _____