

[Date]

[Your full name]

[Your address]

[Your contact information]

Re: [Account number you’re trying to settle]

[Creditor’s or debt collector’s name]

[Creditor’s or debt collector’s address]

Dear [insert creditor’s or debt collector’s name]:

I’m writing this letter regarding the debt I owe [include the debt amount] on the account number provided above. I am unable to pay back the debt in full due to financial hardship. [Include more details about your situation].

I am proposing an offer to settle this debt for [include the maximum amount you’re able to pay to settle the debt], in exchange for [include what you expect in return: having a late payment removed from your credit report, etc.].

If you agree to the terms listed above, I request freedom from any liability associated with the debt of this account. I will expect my credit reports to state that the account has been paid off in full.

If you agree to this offer, please send a written and signed agreement to me at the address listed above. Once I receive the written and signed agreement, I will pay the agreed-upon amount listed in this document within [number of days the creditor can expect to see your payment].

Please let me know your decision by [your specified deadline for the offer].

Sincerely,

[Your signature]

[Your printed name]