

Settlement agreement confirmation template

Subject: Acknowledgment and Settlement Agreement - Account #[Account Number]

Dear [Creditor Name],

This letter confirms our agreed-upon settlement of the outstanding debt on account #[Account Number]. The original debt amount was \$[Original Amount], and we have agreed to settle this obligation for the reduced amount of \$[Settlement Amount].

Settlement Terms:

- Settlement amount: \$[Settlement Amount]
- Payment method: [Check, wire transfer, etc.]
- Payment due date: [Date]
- Account will be marked as "Settled" or "Paid as Agreed"

I acknowledge that by accepting this settlement, [Creditor Name] agrees to consider this debt satisfied in full upon receipt of the settlement payment. No additional amounts will be owed on this account after the settlement payment is processed.

This agreement is contingent upon your written confirmation of these terms and your agreement that the settled account will not be reported negatively to credit bureaus beyond its current status.

Please confirm your acceptance of this settlement by signing and returning a copy of this letter.

Upon your confirmation, I will submit payment according to the agreed terms.

Thank you for working with me to resolve this matter.

Sincerely,

[Your Full Name]

[Date]

Creditor Acceptance:

_____ Date: _____

[Creditor Representative Name and Title]

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