

Debt Settlement Agreement Letter

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

[Date]

[Debt Collection Agency Name]

[Agency Address]

[City, State, Zip Code]

Re: Debt Settlement Agreement for Account Number [Account Number]

Dear [Debt Collection Agency],

I am writing to propose a debt settlement agreement in regard to the outstanding debt on the above-mentioned account. I am aware of my financial obligations and sincerely wish to resolve this matter with your agency. Due to my current financial situation, I am unable to pay the full amount owed. However, I believe that reaching a settlement would be mutually beneficial and allow us to bring this issue to a close.

I propose a one-time payment of [Proposed Settlement Amount], which represents [Percentage]% of the total outstanding debt. This payment will be made in the form of [method of payment], and I request that this amount be considered as a full and final settlement of the debt.

Upon receipt of the agreed settlement amount, I request that your agency provides me with a written confirmation of the settlement, stating that the debt has been satisfied and that I am no longer obligated to pay any remaining amount on this account. This confirmation should also include a statement indicating that the debt will be reported to the credit bureaus as "settled" or "paid in full."

Please note that I am in a financial hardship situation and, despite my best efforts, I cannot afford to pay more than the proposed settlement amount. I hope that this offer is acceptable to your agency,

and I kindly request that you review and respond to this settlement proposal within 30 days of receiving this letter.

In the event that you agree to this settlement offer, I will arrange for the payment to be made promptly. However, if you have any counter-proposals, please feel free to reach out to me at the contact details provided above.

I believe that this debt settlement agreement will serve both parties' interests and enable us to put this matter behind us. I greatly appreciate your understanding and cooperation in this matter.

Thank you for your attention to this request. I look forward to receiving a positive response from your agency soon.

Sincerely,

[Your Name]