

Formal Debt Settlement Agreement Letter

Subject: Debt Settlement Agreement Confirmation

Dear [Creditor's Name],

I am writing to formally confirm our mutual agreement regarding the settlement of my outstanding debt account [Account Number]. After our discussion, we have agreed to settle the account for the total amount of [Agreed Settlement Amount], which will be paid by [Payment Date].

I kindly request a written confirmation from your side once the payment has been received and processed, confirming that the account has been fully settled and no further obligations remain. I also request that the credit reporting agencies be updated to reflect the settled status.

Thank you for your understanding and cooperation in resolving this matter. I appreciate the opportunity to move forward on better financial terms.

Sincerely,

[Your Name]

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