

Formal Letter Template

Subject: Debt Settlement Offer for Account [Account Number]

Dear [Creditor Name],

I am writing to propose a settlement for the outstanding balance on my account [Account Number].

Due to [briefly explain financial hardship, e.g., reduced income, unexpected expenses], I am unable to pay the full amount owed.

I am offering a lump sum payment of [Offer Amount] as full settlement of the debt. I request that upon acceptance of this offer, the remaining balance be waived, and that my credit report reflect the account as settled.

Please let me know if this proposal is acceptable. I look forward to resolving this matter amicably.

Sincerely,

[Your Name]

[Contact Information]

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