

[Your Name]  
[Your Address]  
[Your City, State, Zip Code]  
[Your Phone Number]  
[Your Email Address]

[Date]

[Lender Name]  
[Lender Address]  
[City, State, Zip Code]

RE: Account Number: [Your Account Number]  
Vehicle Make/Model: [Year, Make, and Model of Vehicle]  
Vehicle Identification Number (VIN): [VIN Number]

Dear [Name of Contact Person or Department],

I am writing regarding the deficiency balance on the above-referenced account following the repossession and sale of the vehicle on [Date of Sale].

I have been notified that my account has been charged off with a remaining deficiency balance of \$[Amount]. I am currently experiencing financial hardship and am unable to pay the full balance at this time. However, I would like to resolve this matter to prevent further collection actions or legal proceedings.

I am proposing a one-time, lump-sum settlement of \$[Proposed Amount] to satisfy this debt in full. In exchange for this payment, I request that [Lender Name] agrees to:

- Accept this payment as full and final satisfaction of the debt.
- Release me from any further liability regarding this account.
- Update my credit report with all major credit bureaus to show the account as "Paid in Full" or "Settled in Full."
- Cease all internal and external collection efforts.

If you are unable to accept a lump-sum settlement, I request to enter into a monthly payment plan of \$[Amount] per month starting on [Date].

Please provide a written response within 15 business days confirming your acceptance of this proposal or offering an alternative resolution. I look forward to resolving this matter amicably.

Sincerely,

[Your Signature]

[Your Printed Name]