

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

[Date]

[Name of Creditor or Collection Agency]
[Address]
[City, State, Zip Code]

Re: Settlement Agreement and Waiver of Deficiency Judgment
Account Number: [Your Account Number]

Dear [Name of Contact Person or Department],

This letter serves to confirm the agreement reached between [Name of Creditor/Collection Agency] and [Your Name] regarding the settlement of the above-referenced account.

I agree to pay a total sum of \$[Amount] as full and final settlement of this debt. Payment will be made by [Date] via [Payment Method].

In consideration of this payment, [Name of Creditor/Collection Agency] agrees to the following terms:

- The payment of \$[Amount] shall be accepted as full satisfaction of the entire balance owed.
- [Name of Creditor/Collection Agency] hereby waives any and all rights to pursue a deficiency judgment against me for any remaining balance.
- The debt shall be considered paid in full, and no further collection actions, legal proceedings, or internal recovery efforts will be pursued.
- The creditor will report the account to all applicable credit bureaus as "Settled in Full," "Paid as Agreed," or "Account Closed; Paid in Full."

Please sign and return a copy of this letter to acknowledge your acceptance of these terms. Upon receipt of the signed agreement, I will forward the payment as specified above.

Sincerely,

[Your Signature]

[Your Printed Name]

Acceptance of Terms:

Authorized Signature for [Name of Creditor/Collection Agency]:

Printed Name and Title: _____

Date: _____