

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

[Date]

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

RE: Settlement Offer for Account Number: [Your Account Number]

Vehicle Description: [Year, Make, Model]

VIN: [Vehicle Identification Number]

To Whom It May Concern,

I am writing regarding the deficiency balance remaining on the above-referenced account following the repossession and sale of the vehicle. Currently, your records indicate a balance of \$[Total Amount Owed].

Due to financial hardship, I am unable to pay the full balance. However, I am prepared to offer a one-time, lump-sum payment of \$[Offer Amount] to settle this debt in full. This offer is contingent upon the following terms:

- The payment of \$[Offer Amount] will be accepted as full and final satisfaction of the debt.
- You agree to cease all further collection activities and waive any remaining balance.
- You agree to report the account to all credit bureaus as "Settled in Full" or "Paid as Agreed" and remove any "Charge-Off" status.
- This agreement does not constitute an admission of liability for the full amount claimed.

Please provide a written response on your company letterhead confirming your acceptance of these terms. Once I receive the signed agreement, I will send the funds via [Money Order/Certified Check] within [Number of Days] days.

If you do not accept this offer, please provide a full validation of the debt, including a detailed breakdown of the sale price of the vehicle and all fees added to the balance.

Sincerely,

[Your Signature]

[Your Printed Name]