

Date: [Insert Date]

To: [Bank/Creditor Name]

Account Number: [Insert Account Number]

Subject: Final Settlement Overdraft Repayment Plan Agreement

Dear [Contact Person or Department Name],

This letter serves as a formal agreement between **[Your Full Name]** (the "Debtor") and **[Bank/Creditor Name]** (the "Creditor") regarding the outstanding overdraft balance on the above-referenced account.

1. Debt Acknowledgment:

The Debtor acknowledges a total outstanding overdraft balance of **[\$[Total Amount Owed]** as of [Date].

2. Settlement Terms:

Both parties agree to a final settlement of **[\$[Agreed Settlement Amount]**. Upon successful completion of this repayment plan, the Creditor shall consider the debt fully satisfied and will waive any remaining balance or accrued interest.

3. Repayment Schedule:

The Debtor agrees to repay the settlement amount according to the following schedule:

- **Down Payment:** **[\$[Amount]** due on [Date]
- **Installment Amount:** **[\$[Amount]** per [Month/Week]
- **Number of Installments:** [Number]
- **Start Date:** [Date]
- **Final Payment Date:** [Date]

4. Method of Payment:

Payments will be made via [Check / Direct Debit / Online Transfer].

5. Default:

If the Debtor fails to make a payment within [Number] days of the scheduled date, this agreement may be voided, and the full original balance may become due immediately.

6. Reporting:

Upon final payment, the Creditor agrees to update the Debtor's credit report to reflect the account as "Satisfied" or "Paid in Full."

Please sign below to indicate your acceptance of these terms.

Debtor Signature: _____

Date: _____

Creditor Representative Signature: _____

Date: _____