

Date: [Date]

[Your Name]

[Your Address]

[Your City, State, Zip Code]

[Your Phone Number]

[Creditor or Collection Agency Name]

[Department Name]

[Address]

[City, State, Zip Code]

RE: Account Number [Your Account Number]

Dear [Contact Name or Collections Department],

I am writing regarding the deficiency balance claimed on the above-referenced auto loan account following the sale of the vehicle. I would like to resolve this matter through a formal settlement agreement.

I offer to pay the sum of \$[Insert Amount] as a full and final settlement of this account. This offer is contingent upon your agreement to the following terms:

- The offered amount will be accepted as payment in full for the deficiency balance.
- You agree to completely remove and delete all references, trade lines, and negative marks associated with this account from all credit reporting agencies (Experian, Equifax, and TransUnion) within 30 days of receiving payment.
- The account will not be listed as "settled" or "paid in full," but rather entirely expunged from my credit reports.
- No further collection efforts will be made, and the remaining balance will be waived and not sold to any third party.

If you accept these terms, please provide a written agreement on company letterhead signed by an authorized representative. Once I receive the signed agreement, I will remit the payment via [Certified Check/Money Order].

Please note that this letter is for settlement purposes only and does not constitute an admission of liability or a waiver of any rights regarding the validity of this debt.

I look forward to your response within 15 days.

Sincerely,

[Your Signature]

[Your Printed Name]