

[Your Name]
[Your Address]
[Your Phone Number]
[Your Email Address]

[Date]

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

RE: Account Number [Your Account Number]

Dear [Name of Contact Person or Department],

I am writing to discuss the outstanding balance on the above-referenced account. I am currently experiencing severe financial hardship due to a recent job loss on [Date of Job Loss]. As a result of this loss of income, I am unable to maintain my current payment schedule.

I am committed to resolving this debt, but my current financial situation limits my ability to pay the full balance. I am prepared to offer a one-time, lump-sum payment of \$[Amount You Can Pay] as a full and final settlement of this debt. This amount represents [Percentage]% of the total balance currently owed.

If you accept this offer, I request that you agree to the following terms:

- The payment of \$[Amount] will be accepted as payment in full for the debt.
- The account will be marked as "Satisfied," "Paid in Full," or "Paid as Agreed" with all credit reporting agencies.
- All further collection activities will cease immediately.
- All interest, late fees, and penalties will be waived.

Please provide a written response confirming your acceptance of these terms. Once I receive your written agreement on company letterhead, I will issue the payment via [Certified Check/Money Order/Electronic Transfer] within [Number] business days.

Thank you for your time and for considering this request during this difficult time. I look forward to resolving this matter promptly.

Sincerely,

[Your Signature]
[Your Printed Name]