

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

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

Re: Account Number [Your Account Number]

To Whom It May Concern,

I am writing regarding the charged-off credit card account referenced above. I am currently experiencing financial hardship and would like to resolve this debt through a settlement agreement.

I am offering to settle the full balance of \$[Current Balance] for a total payment of \$[Settlement Amount]. Since I am unable to pay the settlement in one lump sum, I propose to pay this amount in installments as follows:

- Monthly Payment: \$[Amount per Month]
- Start Date: [Date of First Payment]
- Number of Installments: [Number of Months]

This offer is contingent upon your agreement that this payment plan will constitute a "Settlement in Full." Upon completion of the final payment, you agree to report the account to all credit bureaus as "Settled" or "Paid in Full" and cease all further collection activities.

Please provide a written acceptance of this proposal on your company letterhead. Once I receive the signed agreement, I will begin the installment payments as outlined above.

Sincerely,

[Your Signature]
[Your Printed Name]