

**Date:** [Insert Date]

**To:** [Lender/Creditor Name]

**Department:** [e.g., Loss Mitigation/Asset Recovery]

**Address:** [Insert Street Address]

**City, State, Zip:** [Insert City, State, Zip]

**Re: Voluntary Surrender of Collateral and Debt Resolution**

**Account Number:** [Insert Account Number]

**Collateral Description:** [Insert Description, e.g., Year/Make/Model of Vehicle or Property Address]

Dear [Contact Person or Department Name],

I am writing to formally notify you of my intent to voluntarily surrender the above-referenced collateral to [Lender Name] in connection with the outstanding debt on my account.

Due to unexpected financial hardship, I am no longer able to maintain the payment schedule as agreed. I am surrendering this asset voluntarily to assist in the resolution of the debt and to minimize further legal or collection costs for both parties.

**Terms of Surrender:**

- **Condition:** The collateral is being returned in [Good/Fair/Poor] condition.
- **Location:** The asset is currently located at [Insert Address for Pickup].
- **Access:** Please contact me at [Insert Phone Number] to arrange the transfer of keys/title and to schedule the pickup/drop-off.

**Debt Resolution Request:**

In exchange for this voluntary surrender, I am requesting that [Lender Name] considers this action as a full "Accord and Satisfaction" of the remaining balance. If a full waiver of the deficiency balance is not possible, I request a written proposal for a settlement or a structured payment plan for the remaining amount after the sale of the asset.

Please provide written confirmation acknowledging receipt of this surrender and a statement regarding the impact this will have on my account status and credit reporting.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Phone Number]

[Your Email Address]