

head>

Date: [Insert Date]

To:

[Name of Lending Institution/Creditor]

[Department Name, if applicable]

[Street Address]

[City, State, Zip Code]

From:

[Your Full Name]

[Your Street Address]

[City, State, Zip Code]

[Your Phone Number]

[Your Email Address]

Re: Offer for Full Account Settlement through Voluntary Collateral Surrender

Account Number: [Insert Account Number]

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

Dear [Contact Name or Collections Department],

I am writing to formally propose a full and final settlement of the above-referenced account. Due to unexpected financial hardship, I am no longer able to maintain the scheduled payments on this loan.

I am offering to voluntarily surrender the collateral currently securing this loan to [Name of Lending Institution] in exchange for a full release of liability. By accepting this surrender, [Name of Lending Institution] agrees to the following terms:

- The physical transfer of the collateral shall constitute full satisfaction of the total outstanding debt, including principal, interest, and fees.
- [Name of Lending Institution] waives any right to pursue a deficiency judgment or any further collection actions against me regarding this account.
- The account will be reported to all credit bureaus as "Settled in Full" or "Paid in Full; Voluntarily Surrendered," with a zero balance.

Please provide written confirmation of your acceptance of these terms. Once received, I will coordinate the immediate delivery of the collateral and the transfer of title/keys to your designated location.

Thank you for your cooperation in resolving this matter.

Sincerely,

[Your Signature]

[Your Printed Name]