

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

[Date]

[Lender/Bank Name]
[Department Name]
[Lender Address]
[City, State, Zip Code]

RE: Secured Asset Relinquishment Settlement Offer

Account Number: [Your Account Number]

Asset Description: [Description of Asset, e.g., Vehicle VIN or Property Address]

Dear [Contact Name or Collections Department],

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

I would like to offer a voluntary relinquishment of the secured asset in exchange for a full and final settlement of the debt. My proposal is as follows:

- **Asset Surrender:** I will voluntarily surrender the [Asset Type] to a location of your choosing at my own expense.
- **Deficiency Waiver:** In exchange for the voluntary surrender and the good condition of the asset, [Lender Name] agrees to waive any remaining deficiency balance after the sale of the asset.
- **Credit Reporting:** The account shall be reported to all credit bureaus as "Settled" or "Paid in Full" with a zero balance, and all collection activities will cease.

Please note that the asset is currently in [Excellent/Good/Fair] condition and is located at [Current Location of Asset].

If these terms are acceptable, please provide a written agreement outlining this settlement. Once I receive the signed agreement, I will coordinate the immediate delivery of the asset and the necessary title documents.

I look forward to resolving this matter amicably. Please contact me at [Phone Number] or [Email] to discuss this offer further.

Sincerely,

[Your Signature]

[Your Printed Name]