

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

[Date]

[Lender Name]
[Loss Mitigation Department]
[Lender Address]
[City, State, Zip Code]

RE: Voluntary Surrender of Collateral and Debt Settlement Offer

Account Number: [Your Account Number]

Collateral Description: [Year, Make, Model, and VIN / Property Address]

To Whom It May Concern,

I am writing to formally notify you that I am no longer able to maintain the payments on the above-referenced account due to financial hardship. I am offering to voluntarily surrender the collateral to [Lender Name] in exchange for a full and final settlement of the debt.

I propose the following terms for this voluntary surrender:

- **Full Satisfaction:** The surrender of the collateral shall be accepted as full accord and satisfaction of the remaining balance on the account.
- **Waiver of Deficiency:** [Lender Name] agrees to waive any right to pursue a deficiency balance or personal judgment against me following the sale or liquidation of the collateral.
- **Credit Reporting:** The account shall be reported to the credit bureaus as "Voluntary Surrender" or "Settled in Full," with a balance of zero.

Please provide instructions regarding the location and time for the physical turnover of the collateral. I intend to provide the keys and any relevant documentation at that time.

Please acknowledge your acceptance of these terms by signing and returning a copy of this letter or by providing a written settlement agreement on your corporate letterhead. I am prepared to complete this process within [Number] days of receiving your confirmation.

Sincerely,

[Your Signature]

[Your Printed Name]