

Date: [Insert Date]

To: [Lender Name]

Address: [Lender Address]

Account Number: [Insert Account Number]

Subject: Mutual Agreement Settlement Offer for Account [Insert Account Number]

Dear [Contact Person or Collections Department],

I am writing regarding the outstanding balance on the above-referenced payday loan. Due to unforeseen financial hardship, I am currently unable to pay the full balance of \$[Insert Total Balance Owed].

I would like to propose a mutual agreement to settle this debt in full for the lump-sum amount of \$[Insert Offer Amount]. This offer represents [Insert Percentage]% of the total balance.

Terms of Agreement:

- This payment shall serve as full and final settlement of the debt.
- Upon receipt of the funds, the account will be closed and marked as "Paid in Full" or "Settled in Full."
- Your company agrees to cease all collection activities and will not sell the remaining balance to a third party.
- Your company will report the account as "Settled" to all relevant credit bureaus.

This offer is valid for [Insert Number] days from the date of this letter. If you accept these terms, please provide a written confirmation or a signed settlement agreement. Once I receive written acceptance, I will remit the payment via [Insert Payment Method].

Sincerely,

[Your Name]

[Your Address]

[Your Phone Number]