

[Current Date]

[Debtor Name]

[Debtor Address]

[City, State, Zip Code]

RE: Settlement Agreement and Bi-Weekly Payment Schedule Confirmation

Dear [Debtor Name],

This letter serves to formally confirm the settlement agreement reached between [Company Name] and [Debtor Name] regarding the outstanding balance on account number [Account Number].

Settlement Terms:

- Total Outstanding Balance: \$[Amount]
- Agreed Settlement Amount: \$[Amount]
- Payment Frequency: Bi-Weekly

Payment Schedule:

Beginning on [Start Date], payments in the amount of \$[Amount] shall be made every two weeks. The full schedule is as follows:

- Payment 1: [Date] - \$[Amount]
- Payment 2: [Date] - \$[Amount]
- Payment 3: [Date] - \$[Amount]
- Payment 4: [Date] - \$[Amount]
- Final Payment: [Date] - \$[Amount]

Please ensure that all payments are received by the due dates listed above. Failure to make a payment on time may result in the voiding of this settlement agreement, at which point the full original balance may become due immediately.

Payments should be made via [Payment Method, e.g., Online Portal, Check, Bank Transfer].

Upon receipt of the final payment, [Company Name] will consider the account settled in full and will update our records accordingly.

If you have any questions, please contact us at [Phone Number] or [Email Address].

Sincerely,

[Your Name]
[Your Title]
[Company Name]