

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

[Date]

[Name of Contact Person]  
[Name of Credit Card Company/Collection Agency]  
[Address]  
[City, State, Zip Code]

**RE: Settlement Agreement for Account Number: [Your Account Number]**

Dear [Name of Contact Person or Department],

This letter serves as formal confirmation of the debt settlement agreement reached between [Name of Company] and myself on [Date of Agreement] regarding the above-referenced account.

It is agreed that [Name of Company] will accept a total payment of \$[Total Settlement Amount] as full and final satisfaction of the current outstanding balance of \$[Total Current Balance].

The payment plan is scheduled as follows:

- Payment 1: \$[Amount] due on [Date]
- Payment 2: \$[Amount] due on [Date]
- Payment 3: \$[Amount] due on [Date]
- [Add additional lines as necessary]

Upon receipt of the final payment, [Name of Company] agrees to:

1. Consider the debt paid in full and extinguished.
2. Release me from any further liability regarding this account.
3. Report the account to the credit bureaus as "Settled in Full," "Paid as Agreed," or "Account Closed - Paid in Full for Less Than Full Balance."
4. Cease all collection activities and legal actions immediately.

Please sign and return a copy of this letter or provide a written confirmation on company letterhead acknowledging these terms before the first payment is issued.

Sincerely,

[Your Signature]

[Your Printed Name]