

**Date:** [Insert Date]

**Debtor Name:** [Insert Debtor Name]

**Address:** [Insert Address]

**Account Number:** [Insert Account Number]

**Subject: CONFIRMATION OF SETTLEMENT AGREEMENT AND PAYMENT PLAN**

Dear [Insert Debtor Name],

This letter serves to formally confirm the settlement agreement reached between [Insert Company Name] and [Insert Debtor Name] regarding the outstanding balance on the above-referenced account.

**Settlement Terms:**

- **Current Outstanding Balance:** \$[Insert Amount]
- **Agreed Settlement Amount:** \$[Insert Amount]
- **Total Reduction/Waiver:** \$[Insert Amount]

**Payment Schedule:**

To fulfill this agreement, you have agreed to the following payment plan:

- **Number of Installments:** [Insert Number]
- **Installment Amount:** \$[Insert Amount]
- **Payment Frequency:** [e.g., Monthly/Bi-weekly]
- **First Payment Due Date:** [Insert Date]
- **Final Payment Due Date:** [Insert Date]

**Terms and Conditions:**

1. Payments must be received on or before the due dates listed above.
2. Upon successful completion of all payments, the account will be considered settled in full, and any remaining balance will be waived.
3. Failure to make any payment by the scheduled date may result in this agreement being rendered null and void. In such an event, the full original balance may become immediately due, and further recovery actions may resume.

Please sign and return a copy of this letter to acknowledge your acceptance of these terms.

Sincerely,

[Your Name/Department]

[Company Name]

[Phone Number]

---

**Acknowledgment and Acceptance:**

I, [Insert Debtor Name], agree to the terms of the settlement payment plan outlined above.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_