

[Date]

[Customer Name]
[Customer Address]
[City, State, Zip Code]

RE: Settlement Confirmation - Account Number: [Account Number]

Dear [Customer Name],

This letter serves as formal confirmation that [Financial Institution/Company Name] has accepted your proposal for a settlement agreement regarding the secured account referenced above. This agreement is subject to the successful completion of the payment plan outlined below.

Settlement Terms:

- Current Outstanding Balance: \$[Amount]
- Agreed Settlement Amount: \$[Amount]
- Total Number of Payments: [Number]

Payment Schedule:

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

Conditions of Agreement:

Upon receipt and clearance of the final payment as scheduled, the account will be considered "Settled in Full." At that time, [Financial Institution/Company Name] will initiate the process to release the lien/security interest held on the collateral: [Description of Collateral/Asset].

Please note that if any payment is missed or returned for insufficient funds, this settlement agreement may be rendered null and void. In such an event, the full original balance will become due immediately, and any payments made prior will be applied as partial credits to the original debt.

Please sign and return a copy of this letter to [Email Address or Physical Address] by [Date] to formalize this arrangement.

Sincerely,

[Authorized Signature]
[Name of Representative]

[Title]
[Company Name]

Acceptance:

I, [Customer Name], agree to the terms and payment schedule set forth in this Settlement Agreement.

Signature: _____ Date: _____