

[Sender Name/Company Name]
[Sender Address]
[City, State, Zip Code]
[Phone Number]
[Date]

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

RE: Confirmation of Settlement Agreement and Payment Plan

Account/Reference Number: [Insert Number]

Dear [Recipient Name],

This letter serves as formal confirmation of the settlement agreement reached between [Company Name] and [Recipient Name] on [Date Agreement Was Made] regarding the outstanding balance of \$[Total Original Debt Amount].

We have agreed to a settled amount of \$[Total Settlement Amount]. This agreement is contingent upon the successful completion of the following payment plan:

- **Down Payment:** \$[Amount] due by [Date]
- **Installment Amount:** \$[Amount] per [Month/Week]
- **Number of Installments:** [Number]
- **Start Date:** [Date of First Installment]
- **Final Payment Date:** [Date of Final Payment]

Payments should be made via [Payment Method, e.g., Check, Bank Transfer, Online Portal]. Please ensure all payments are received by the [Day] of each [Month/Week].

Upon receipt of the final payment as outlined above, the account will be considered settled in full, and [Company Name] will release you from any further liability regarding this specific debt. Please note that failure to make payments as scheduled may void this settlement agreement, making the full original balance due immediately.

If you have any questions, please contact [Contact Person Name] at [Phone Number].

Sincerely,

[Signature]

[Printed Name]
[Title]