

[Company Name]
[Address Line 1]
[City, State, Zip Code]
[Phone Number]
[Date]

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

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

Dear [Debtor Name],

This letter serves as formal confirmation that [Company Name] has agreed to a tiered settlement plan regarding your outstanding balance of \$[Total Outstanding Balance].

The total agreed-upon settlement amount is \$[Total Settlement Amount]. This settlement is contingent upon the following payment schedule being met in full and on time:

- **Tier 1 Payment:** \$[Amount] due by [Date]
- **Tier 2 Payment:** \$[Amount] due by [Date]
- **Tier 3 Payment:** \$[Amount] due by [Date]
- **Final Payment:** \$[Amount] due by [Date]

Upon successful receipt of the final payment as outlined above, the account will be considered "Settled in Full." We will then update our records and notify the relevant credit bureaus that the debt has been satisfied.

Please be advised that if any payment is missed or late, this settlement agreement may be rendered null and void. In such an event, the full original balance will become due immediately, minus any payments already received.

If you agree to these terms, please sign below and return a copy of this letter to us.

Sincerely,

[Name/Signature]
[Title]
[Company Name]

Debtor Acceptance:

I, [Debtor Name], agree to the tiered settlement terms outlined above.

Signature: _____ Date: _____