

Date: [Insert Date]

To:

[Customer Name]

[Customer Address]

[City, State, Zip Code]

Re: Letter of Settlement Satisfaction

Account Number: [Insert Account Number]

Dear [Customer Name],

This letter serves as formal notification and confirmation that the above-referenced account has been settled in full. We acknowledge receipt of the final payment in the amount of \$[Insert Amount] on [Insert Date].

By receipt of this payment, [Company Name] accepts the total amount received as a full and final settlement of the debt. You are hereby released from any further financial obligation regarding this specific account. We have updated our internal records to reflect a balance of zero (\$0.00).

Furthermore, we will notify the relevant credit reporting agencies within [Number] business days to update the status of this account to "Paid in Full" or "Settled in Full," as per standard reporting guidelines.

Please retain this letter for your permanent records as proof of the settlement. Should you have any questions, please contact our customer service department at [Insert Phone Number].

Sincerely,

[Your Name/Signature]

[Your Title]

[Company Name]