

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

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

RE: Notice of Satisfaction and Payoff Confirmation

Account Number: [Account Number]
Original Collateral: [Description of Vehicle/Property]
Date of Settlement: [Date]

Dear [Borrower Name],

This letter serves as formal confirmation that the deficiency balance on the above-referenced account has been paid in full.

As of [Date], we have received the final payment in the amount of \$[Amount]. We acknowledge that this payment satisfies the remaining debt owed following the [sale/liquidation] of the collateral associated with your loan agreement.

Please be advised of the following:

- The account is now closed with a zero balance.
- [Company Name] has released all claims against you regarding this specific debt.
- We will notify the relevant credit reporting agencies that the account has been "Paid in Full" or "Settled in Full" within the next [Number] days.

Please retain this letter for your permanent records as proof of payment. If you have any questions regarding this matter, please contact our customer service department at [Phone Number].

Sincerely,

[Authorized Signature]
[Printed Name]
[Title]
[Company Name]