

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

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

Re: Settlement Satisfaction and Release of Liability

Account Number: [Account Number]
Settlement Amount Paid: \$[Amount]

To [Debtor Name],

This letter serves as formal confirmation that we have received the final payment of \$[Amount] as per our settlement agreement dated [Date of Agreement].

We hereby acknowledge that the above-referenced account is now paid in full for an amount less than the original balance. This payment constitutes a full and final settlement of the debt. You are now released from any further financial obligation or liability regarding this specific account.

We will update our internal records to reflect a status of "Settled" or "Paid in Full." We will also notify the relevant credit reporting agencies of this updated status within [Number of Days, e.g., 30] days.

Please retain this letter for your permanent records as proof of satisfaction of this debt.

Sincerely,

[Signature]

[Printed Name]
[Title/Position]
[Company Name]