

[Date]

[Customer Name]

[Customer Address]

[City, State, Zip Code]

RE: Notice of Debt Forgiveness and Account Closure

Account Number: [Account Number]

Dear [Customer Name],

We are writing to inform you that your request for financial hardship assistance has been reviewed and approved. We understand the difficulties you have encountered and are pleased to offer a resolution regarding your outstanding balance.

Effective immediately, [Company Name] has approved the total forgiveness of your remaining debt in the amount of \$[Amount]. You are no longer required to make any further payments toward this account.

Please be advised of the following:

- **Account Status:** Your account has been closed and shows a zero (\$0.00) balance.
- **Credit Reporting:** We will notify the relevant credit bureaus that this account has been settled. Please allow 30 to 60 days for this change to reflect on your credit report.
- **Tax Implications:** Forgiven debt may be considered taxable income by the IRS. We recommend consulting a tax professional regarding the filing of Form 1099-C, if applicable.

No further action is required on your part. We hope this provides you with the financial relief necessary during this time.

Sincerely,

[Name of Representative]

[Title]

[Company Name]