

[Your Name]  
[Your Address]  
[City, State, Zip Code]  
[Your Phone Number]  
[Your Email Address]

[Date]

[Name of Creditor/Collection Agency]  
[Attn: Loss Mitigation Department]  
[Address]  
[City, State, Zip Code]

Re: Account Number: [Your Account Number]

Dear [Name of Contact Person or Department],

I am writing to formally request a waiver of the deficiency balance remaining on the above-referenced account following the [sale/repossession/foreclosure] of the collateral associated with this debt.

Currently, the records show a deficiency balance of \$[Amount]. Due to my current financial hardship, I am unable to pay this amount. [Briefly state reason for hardship, e.g., loss of employment, medical emergency, or permanent decrease in income].

I am requesting that [Name of Institution] agree to waive the remaining balance in its entirety and release me from any further liability regarding this debt. If you are unable to waive the full amount, I am open to discussing a one-time reduced settlement payment of \$[Amount] in exchange for a full release of the debt and a reporting status of "Paid as Agreed" to the credit bureaus.

Please provide a written response to this request within [Number] days. If an agreement is reached, I request a formal "Waiver of Deficiency" letter signed by an authorized representative of your company for my records.

Thank you for your time and consideration of this request.

Sincerely,

[Your Signature]  
[Your Printed Name]