

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

[Date]

[Creditor or Collection Agency Name]
[Department Name, if applicable]
[Address]
[City, State, Zip Code]

RE: Account Number [Your Account Number]

To Whom It May Concern,

I am writing regarding the outstanding balance on the above-referenced retail account. I would like to resolve this matter through a formal settlement agreement.

Due to financial hardship, I am unable to pay the full balance of \$[Total Amount Owed]. However, I am prepared to offer a one-time, lump-sum payment of \$[Offer Amount] in exchange for the following terms:

- The payment shall be accepted as "Full Accord and Satisfaction" of the debt.
- The account will be marked as "Closed" and "Paid in Full" or "Settled in Full."
- Your company agrees to cease all collection activities and will not sell the remaining balance to another party.
- Your company will request that all major credit bureaus remove any negative marks or update the status to reflect that the debt is settled.

Please note that this offer is not an admission of liability, but an effort to resolve this account amicably. If you accept these terms, please send a written agreement on company letterhead confirming the details above.

Once I receive the written agreement, I will send the payment via [Certified Check/Money Order/Electronic Transfer] within [Number] business days.

Thank you for your time and cooperation.

Sincerely,

[Your Signature]

[Your Printed Name]