

[Law Firm Name]
[Street Address]
[City, State, Zip Code]
[Date]

[Vendor Name]
[Accounts Receivable Department]
[Street Address]
[City, State, Zip Code]

RE: Settlement Proposal for Account Number: [Account Number]

To Whom It May Concern,

This letter is a formal proposal to settle the outstanding balance of \$[Total Balance Owed] currently owed to [Vendor Name] by [Law Firm Name]. Due to recent financial restructuring within our practice, we are seeking to resolve this obligation through a structured settlement agreement.

We propose a total settlement amount of \$[Settlement Amount], which represents [Percentage]% of the current balance. We propose to pay this amount according to the following schedule:

- Initial Payment: \$[Amount] to be paid by [Date].
- Monthly Installments: \$[Amount] per month for [Number] months.
- Final Payment: \$[Amount] to be paid by [Date].

This offer is contingent upon the following terms:

1. [Vendor Name] agrees to waive all accrued interest, late fees, and penalties.
2. Upon receipt of the final payment, the debt shall be considered paid in full and settled.
3. [Vendor Name] will cease all collection efforts while payments are being made according to this schedule.
4. The account status will be reported as "Settled" or "Paid in Full" to any relevant credit reporting agencies.

If these terms are acceptable, please sign below and return a copy of this letter to our office. Upon receipt of the signed agreement, we will issue the initial payment immediately.

Thank you for your cooperation in this matter.

Sincerely,

[Authorized Signature]
[Printed Name]
[Title/Partner]
[Law Firm Name]

Accepted and Agreed By [Vendor Name]:

Signature: _____

Name: _____

Title: _____

Date: _____