

Your Name
Address
City, State, Zip
Telephone Number

Date

Creditor's Name
(Name of Correct Department, if known)
Address
City, State, Zip

RE: Account number or reference number
(Social Security Number, if needed)

To whom this may concern: OR Dear Sir/Madam: OR Dear (include name if known):

I am writing this letter in regard to the above noted account. I have been experiencing a lengthy period of financial difficulty due to (state reason why: job loss, lay-off, illness, family problems), and I am unable to make my monthly payments to (name of company). I have considered bankruptcy, but would prefer to work out an agreeable settlement.

After reviewing my finances, I would like to propose that my account be closed, any interest charges be waived (both accrued and future amounts), and a monthly payment plan be negotiated for the new settlement amount. I am able to offer (state amount) of the (state the amount of current balance) owed. I would like to work out an agreeable monthly payment plan for (state new amount requested), that would be acceptable to all parties involved.

I would also like to request the following conditions:

1. That my account be shown as "current".
2. That any lawsuits filed against me be dismissed, and that no further legal action be taken with regards to the above noted account number.
3. That all negative listings related to the above noted account numbers be deleted from the three major credit bureaus: Equifax, Experian, TransUnion.

If you are willing to accept the offered amount and terms proposed, I request that you sign the debt settlement agreement enclosed and return it to me at the address listed above. I also request that you contact me, either by letter or phone, to discuss a new monthly payment amount. I sincerely hope that we can come to a favorable arrangement that will allow me to settle this account and avoid filing for bankruptcy.

I appreciate your time and consideration in this matter.

Sincerely,

Your signature

Your name printed