

# Debt Settlement Agreement

**Date:** [Insert Date]

**Between:**

[Creditor's Name]  
[Creditor's Address]  
[City, State, Zip Code]

and

[Debtor's Name]  
[Debtor's Address]  
[City, State, Zip Code]

## 1. Background

This Debt Settlement Agreement ("Agreement") is made and entered into by and between the above parties concerning the outstanding debt of [amount owed] due as of [date due].

## 2. Settlement Amount

The Debtor agrees to pay the Creditor a total sum of [settlement amount] as a full and final settlement of the debt.

## 3. Payment Terms

The settlement payment will be made in the following manner:

- Payment Amount: [amount]
- Due Date: [due date]

## 4. Release of Claims

Upon receipt of the agreed amount, the Creditor agrees to release the Debtor from any further claims related to this debt.

## 5. Governing Law

This Agreement shall be governed by the laws of [State].

## 6. Acceptance

By signing below, both parties agree to the terms set forth in this Debt Settlement Agreement.

**Creditor's Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Debtor's Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_