

# Settlement Agreement

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Creditor's Name]

[Creditor's Address]

[City, State, Zip Code]

Dear [Creditor's Name],

Subject: Agreement to Settle Unpaid Credit Account

I am writing to formally propose a settlement regarding my unpaid credit account, account number [Insert Account Number]. As of today, my outstanding balance is [Insert Amount].

Due to [brief explanation of the financial situation], I am unable to pay the full amount. However, I would like to propose a settlement of [Insert Settlement Amount], to be paid in [Insert Number of Payments] installments of [Insert Amount per Payment], beginning on [Insert Start Date].

By accepting this settlement, you agree to consider this account settled in full, and no further action will be taken regarding the remaining balance. Please reply to this letter with your acceptance of this proposal.

Thank you for your understanding and consideration.

Sincerely,

[Your Name]

[Your Phone Number]

[Your Email Address]