

Letter of Intent to Settle Credit Account Arrears

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

[Creditor's Name]

[Creditor's Address]

[City, State, Zip Code]

Dear [Creditor's Name],

I am writing to formally express my intent to settle my credit account arrears associated with account number [Your Account Number]. Due to [brief explanation of circumstances leading to arrears], I have been unable to meet my financial obligations.

However, I am committed to resolving this matter and would like to propose a settlement arrangement. I propose to pay [insert offer amount] as full settlement of the outstanding balance by [insert proposed payment date]. I believe this offer is fair given my current financial situation.

I kindly ask that you consider my proposal. I am hopeful we can reach an amicable settlement that will benefit both parties. Please let me know if you are open to this arrangement or if you would like to discuss it further.

Thank you for your time and consideration.

Sincerely,

[Your Name]