

Payment Settlement Agreement

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],

This letter serves as a formal agreement regarding the settlement of the outstanding payment for Account Number: [Insert Account Number].

After negotiation, we have agreed on the following terms:

- Total Amount Owed: \$[Insert Amount]
- Settlement Amount: \$[Insert Settlement Amount]
- Payment Schedule: [Insert Payment Schedule]
- Final Payment Due Date: [Insert Due Date]

Upon receipt of the settled amount, [Creditor's Name] agrees to cease all collection efforts and to report the account as settled to the credit bureaus.

Please indicate your acceptance of this settlement agreement by signing below and returning a copy to me.

Signature: _____

Date: _____

Sincerely,
[Your Name]