

Debt Forgiveness Agreement

Date: [Insert Date]

[Creditor's Name]

[Creditor's Address]

[City, State, Zip Code]

Dear [Creditor's Name],

This letter serves as a formal agreement regarding the negotiated debt forgiveness for the amount of [insert debt amount] owed by [Your Name/Company Name] to [Creditor's Name].

Agreement Terms:

- **Debtor:** [Your Name/Company Name]
- **Creditor:** [Creditor's Name]
- **Total Debt Amount:** [Insert Debt Amount]
- **Forgiven Amount:** [Insert Forgiven Amount]
- **Remaining Balance:** [Insert Remaining Balance]
- **Effective Date:** [Insert Effective Date]
- **Payment Schedule:** [Insert Payment Schedule if applicable]

By signing this agreement, both parties acknowledge and accept the terms outlined above to release [Your Name/Company Name] from the specified portion of the debt.

Signatures:

[Your Name/Company Name]

[Creditor's Name]

Thank you for your understanding and cooperation.

Sincerely,

[Your Name]

[Your Address]

[City, State, Zip Code]

[Your Contact Information]