

Settlement Terms Discussion for Defaulted Loan

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Your Email]

[Your Phone Number]

[Lender's Name]

[Lender's Address]

[City, State, Zip Code]

Dear [Lender's Name],

I hope this letter finds you well. I am writing to discuss the terms related to the defaulted loan, account number [Insert Account Number]. I recognize the seriousness of my default and am committed to finding a resolution that works for both parties.

I would like to propose a settlement arrangement to clear the outstanding balance. My suggestion is as follows:

- Total settlement amount: [Insert Amount]
- Proposed payment terms: [Insert Payment Terms]
- Timeline for payments: [Insert Timeline]

I believe this arrangement will provide a fair solution while allowing me to fulfill my obligations. I am open to further discussions to refine these terms and reach a mutual agreement.

Thank you for your consideration. I look forward to your response.

Sincerely,

[Your Name]