(Date)

(Creditor’s Name)

(Creditor’s Address)  
(City, State and ZIP Code)

Re: Jennifer Musgrave

600-11-1774

(Creditor’s Account Number)

Dear Sir or Madam:

This letter serves as my official offer to pay my past due debt of (Debt Balance) with your company, (list the name of the company), account number (Account Number). Over the past year both my husband and I have seen a reduction of work hours and salary. After a long period of financial crisis, I would like to attempt to settle my debt before resorting to bankruptcy.

Per our conversation, I agree to pay (LUMP SUM AMOUNT). By accepting this payment my account will be considered paid in full, my account be closed and no further interest or penalty charges would be applied. The acceptance of the payment by (CREDITOR NAME) will serve as a full discharge of all monies due, and (CREDITOR NAME) agrees to not take further action to collect on the debt. Further, (CREDITOR NAME) agrees report the debt as paid in full to all credit reporting agencies.

After agreeing to this proposal and receipt of your written confirmation, I will pay the amount of (LUMP SUM AMOUNT) via certified check sent by overnight mail. After you receive and post the payment, I request the following:

* An official letter indicating that my account is closed and my balance is $0.
* The account status as reported to the Credit Reporting Agencies be “CLOSED BY REQUEST OF CARDHOLDER” or “PAID IN FULL”

Thank you for your prompt attention to this matter.

Sincerely,

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Jennifer Musgrave

PO BOX 367

Marana, AZ 85653

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Signature of Representative