

[Your Name]  
[Your Address]  
[City, State, ZIP Code]  
[Email Address]  
[Phone Number]  
[Date]

[Creditor's Name]  
[Creditor's Address]  
[City, State, ZIP Code]

Subject: Debt Settlement Agreement

Dear [Creditor's Name],

I hope this letter finds you well. I am writing to propose a debt settlement agreement for the account number [Account Number] which I owe to your company.

Due to [briefly explain your financial situation], I am unable to pay the full balance of [Total Amount Owed] at this time. However, I would like to work towards a mutual resolution.

I propose to pay a lump sum of [Proposed Settlement Amount] as a full and final settlement of this debt. Upon receipt of this payment, I request that you consider this debt settled and that you provide written confirmation of the settlement.

Please let me know if this proposal is acceptable, or if we can discuss a reasonable alternative that works for both parties. I appreciate your understanding and consideration of my situation.

Thank you for your attention to this matter. I look forward to your prompt response.

Sincerely,

[Your Signature (if sending a hard copy)]  
[Your Printed Name]