

Dear Sir or Madam,

Re: Account Number

In response to my recent conversation with your customer service representative, I'd like to present a complete assessment of my financial situation.

Unfortunately, I have a lot of debt and not enough funds to pay all my creditors. So, I'll only be able to negotiate and settle my debt with a few creditors. I have enclosed a copy of my financial statement detailing my monthly income and expenses. This will help you assess my financial situation and give you an idea why I have requested debt settlement.

The final debt amount that we agreed upon is \$. As part of the settlement agreement, I request that you co-ordinate with the credit bureaus to remove any negative listings on my account from the credit report.

Given my situation, I hope you'll refrain from taking further action against me as payment will be forthcoming once I have received your signed acknowledgement of our agreement. I shall review my financial situation on a regular basis and inform you about any positive or negative changes.

I hope you'll understand my situation and co-operate with me in this hour of financial crisis. I look forward to receiving a written confirmation from you regarding this debt settlement agreement.

Sincerely,

Your Signature

<br style="clear: both;">