

Consumer's Name
Consumer's Address
City, State, Zip Code

DATE

Creditor's Name
Creditor's Address
City, State, Zip Code

RE: Account number

To Whom it may Concern:

This letter is a formal debt settlement request. Due to an automobile accident in which I was severely injured, I was not able to attend my job and have since been fired. Because of this, I have not been making regular monthly payments on my Name of Company credit card debt. When I am well, I will continue to work, so I would prefer not to apply for bankruptcy at this time and would like to work out an agreement with you for settling the debt.

Because my finances are in such bad shape, I am asking that my account be closed. I would like the interest charges, both accrued and future, be waived and a plan for monthly payments considered for the rest of the debt. I can offer AMOUNT every month to repay AMOUNT that is the current balance owed. I hope we can agree on a monthly payment that is suitable for us both.

I would also like to request that my account be shown as current and that all of the negative listings related to my account be deleted from the three major credit bureaus: Experian, Equifax and TransUnion.

I have enclosed a debt settlement agreement that you can sign and return to me if you are agreeable to the terms I have proposed. Please contact me by phone at 555-123-4567, email Name@email.com or by letter to discuss the new monthly payment amount. I hope that we can agree on terms that will allow me to close this account and avoid bankruptcy because this is my best effort to repay you part of the balance owed.

Thank you for your time and consideration in this matter.

Sincerely,

Consumer's Signature
Consumer's Name Printed
List of Enclosures