

Counter Offer Letter for debt settlement

Your Name _____

Your Address _____

Your Phone # _____

Creditor's Name _____

Department _____

Creditor's Address _____

Dear Creditor,
Re: Account Number _____

Date _____

I appreciate the fact that your company is willing to negotiate with me for settlement of my debt. This letter is to make a counter offer in response to the amount your customer service representative wants me to pay for payment of debt in full. The amount that I wish to offer you for payment of my debt is \$_____.

Unfortunately, I don't have enough money to pay all my creditors. So, I can only settle debt with those creditors who're willing to meet my terms. However, I've been able to negotiate successfully with a couple of creditors and I doubt if I'll have enough funds remaining at the end of this month.

While I settle the debt, I'd request you to help me remove any negative listing (late payment, charge-offs etc) on this account from my credit file. In fact, I'd be willing to offer you more money if you can report my account status as "Paid in full" to the credit bureaus.

If you find these terms agreeable, please sign the attached letter of agreement and return a copy to me. Upon receipt of this signed acknowledged agreement, I will send you a money order in the amount as stated above.

Yours truly,

Your Signature
Your Name