

Letter of Acceptance of verbal offer (debt settlement)

Your Name _____

Your Address _____

Your Phone # _____

Creditor's Name _____

Department _____

Creditor's Address _____

Dear Creditor,
Re: Account Number _____

Date _____

This is a letter of confirmation or acceptance of the verbal offer in response to the mutual settlement agreement with your company representative over the phone (<phone number>) on <date>.

I am impressed by your co-operation with me to help me settle the debt for less than what I owe. As agreed upon mutually, I confirm that I'll be paying \$_____ towards settlement of my debt in full. As part of the settlement, I request you to remove any negative listing (late payment, collection etc) on this account from my credit file.

I hope the above terms and conditions are acceptable to your company. On accepting my proposal, please send me the attached letter with your signature in order to confirm our agreement. Once I receive this signed acknowledged agreement, I shall forward you the payment amount (stated above) through money order.

Yours truly,

Your Signature
Your Name