



John Smith
123 Address
Chicago, IL 60007
301.222.222

Chase Bank
123 Broadway
New York, NY 10003

Dear Sir,

Re: 12345

I really appreciate your company's willingness to work out a debt settlement agreement with me. Currently, I am badly short of funds due to a severe medical issue and unable to pay the amount you have proposed.

So, I would like to propose a counter offer.

I would like to offer an amount of \$5,000 to settle the outstanding debt amount of \$10,000 with you.

I would also like to request the following conditions as a part of my settlement offer:

1. My account will be showing as 'paid in full' with no future liability or involvement.
2. Any lawsuit filed against me will be immediately dismissed and no future litigation will be made on the said account.
3. All the negative information related to the account will be removed from the credit bureaus' reports.

I have several other delinquent accounts and I will only be able to pay the creditors who will accept a settlement amount I can afford.

I have enclosed a copy of my financial statements for your consideration.

If you are in a position to accept my settlement offer, then please sign the debt settlement agreement enclosed herewith and return a copy of the agreement to me.

As soon as I receive the signed agreement, I will send the proposed amount through money order.

Sincerely,

John Smith