«PayeeCompanyName»  
«PayeeAddress1»  
  
«PayeeAddress2»  
«PayeeCity», «PayeeProvinceAbbreviation» «PayeePostalCode»  
«CreatedDate»

«DebtorFirstName» «DebtorLastName»  
«DebtorAddress1»  
  
«DebtorAddress2»  
«DebtorCity», «DebtorProvinceAbbreviation» «DebtorPostalCode»

RE: «DebtorOriginalAccountNumber»  
Balance: «AccountBalance»

Settlement Terms: «SettlementPercent»

Dear «DebtorSalutation» «DebtorLastName»,

I am forwarding this letter to confirm that our client has agreed to accept «SettlementAmount» as settlement in full for the above obligation. This will be made in «PaymentLength» payment(s) of «TermPaymentAmount». The above settlement is valid if the sum of «SettlementAmount» is received by «PaymentStartDate».

If the amount written-off is equal or greater than $600.00, our client is required by Internal Revenue Code, Section 6050P to report this amount and issue a form 1099-C. If you have any questions regarding your personal taxes, it is recommended you consult with a certified public accountant or other tax professional.

Upon clearance of your payment, the account will be considered settled. After 30 days, Capital One will be notified that your account is in the settlement status and Capital One will update your status with the credit bureaus.

Sincerely,



Fred Shultz  
Collection Manager