

Payday Loan Debt Settlement Letter

Date:

Lender Name:

Lender Address:

Account Number:

Dear Sir or Madam,

I am writing to discuss the outstanding balance on my payday loan referenced above. Due to financial hardship, I am unable to pay the full amount owed at this time.

I am requesting to settle my debt for a reduced amount. I am able to offer the sum of \$ as full and final settlement of my account. I kindly request written confirmation that you will accept this offer and that my account will be considered paid in full upon receipt of the settlement amount.

Please send your written acceptance and instructions on how to make the payment. Once payment is received, I respectfully request an update of my records to reflect that the debt has been settled and that no further action will be taken.

Thank you for your time and consideration.

Sincerely,

Your Name:

Your Address:

Your Phone:

Your Email: