

# DEBT SETTLEMENT COUNTEROFFER LETTER

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[Your Name]  
[Your Address]  
[Your Telephone]

[Date]

[Creditor or Collector's Name]  
[Creditor or Collector's Address]  
[City, Zip Code]  
[Creditor or Collector's Phone Number]

Re: [Account Number]

Dear [Sir/Madam or Creditor/Collector's Name],

This letter is in response to the settlement offer I received from your company on **[date received]** in which you offered to settle the account **[account number]** for **[offered amount]**. I really appreciate your company's willingness to work out a settlement agreement with me.

While I remain interested in settling this debt, I cannot afford the proposed amount due to my limited available funds as I am **[explanation for financial hardship]**. Therefore, I would like to propose a counteroffer of **[counteroffer amount]** to settle the outstanding debt of **[current value of account]**.

In addition, I would like to request the following conditions as part of my offer:

- The account will be updated and closed as "paid in full"
- You will consider the debt fully settled and take no further actions against me related to this account (including lawsuits and all other collection efforts)

If you are willing to accept this counteroffer, please prepare a signed settlement agreement and return a copy to me. Once I receive your signed agreement, I will send you the proposed amount of **[counteroffer amount]** via **[payment method]** within **[number of days/weeks/month]**.

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

Thank you very much for your time and consideration. I look forward to hearing back from you soon.

Sincerely,

**[Your name]**