



Settlement Offer Templates

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April____, 2020

Name and Address of Creditor

Account No:_____

Ladies and Gentlemen:

As you are aware, we are in a national emergency as a result of COVID-19. In accordance with the guidance of federal and state authorities we have closed the doors to our studio. We do not know when the emergency will be lifted and whether we will be able to remain in business.

We have been working hard to manage all of our obligations to our service providers, our creditors and to our community.

We are unable to pay the full amount of \$_____ which we own on the above account. However, we are willing to pay the amount of \$_____ as a full and final settlement of the account. We are making this offer with the understanding that, if you accept it, you will take no action to collect or enforce this debt in any way, that you will not report this to credit reporting agencies and that we will be released from any and all liability associated with the account.

Please let us know if you are willing to accept our offer and we will pay the amount we have offered immediately.

Regards,

Yoga Studio

For further discussion please contact Senders Position/Senders Name

1-800-000-0000 | email@company.com

Mon-Thu 10:00am-6pm, ED | Friday 10:00am-5:00pm