



11/06/2021

Account Number ending in: [REDACTED]

Account Balance: \$4,980.70

[REDACTED]  
[REDACTED]  
[REDACTED]

Dear [REDACTED]

This letter confirms our agreement to settle your SEARS MASTERCARD account for \$2,000.00. By completing this settlement agreement, you will pay less than you actually owe on your account.

As a reminder, below are the details of our agreement:

You have agreed to an initial payment of \$50.00 due by 12/5/2021. The 10 subsequent payments in the amount of \$150.00 must be paid on or before the 5th of each month beginning 1/5/2022, with a final payment in the amount of \$450.00, due by 11/5/2022.

Additional important information associated with this settlement:

- If you provide post dated payments, you will receive a notice reminding you of the planned payment amount prior to each payment being withdrawn from your checking account.
- If you do not schedule postdated payments, we must receive your mailed payment by each Payment Date required under provided above. Alternatively, you may call us by each Payment Date to make payments by phone.
- All payments must be received and the settlement must be paid in full by the agreed upon timeframes. If the full agreed upon settlement amount is not paid, you will be responsible for repaying the full unpaid balance on your account and we may continue collection activities.
- We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your accounts may be reflected in your credit reports. Upon successful completion of the settlement we will report your account as settled.
- Whenever \$600.00 or more in principal amount of a debt is discharged, we may be required to report the amount of debt discharged to the Internal Revenue Service on form 1099C, a copy of which will be mailed to you. If you have any questions consult your tax advisor.