

## SAMPLE DEBT SETTLEMENT RESULTS

Call 866-724-4292

Client has over \$60K in credit card debt. Interest rate was outrageous. Eventually client became financial paralyzed by the ever increasing size of the payments. Despite being a good payer for years and years, client had to stop making payments. Below is the outline of the debt as of the date this document was written.

Card / Unsecured Debt	Present Debt (Rounded)	Progress Level	Settlement Amount
American Express 1	\$10,350	Negotiating	
American Express 2	\$ 2,530	Settled	\$1,815
American Express 3	\$23,000	Negotiating	
Washington Mutual	\$18,200	Negotiating	
Business Debt	\$ 1,350	Negotiating Expecting settlement at \$350 to \$500	
Bank of America 1	\$26,665	Settled	
Bank of America 2	\$10,348	Settled	
Bank of America 3	\$10,119	Settled	
Total Bank of America Debt	<b>\$46,134</b>	<b>Combined Settlement</b>	<b>\$8,000</b>
		1 <sup>st</sup> Payment	\$ 801
		2 <sup>nd</sup> Payment	\$3,599
		3 <sup>rd</sup> Payment	\$3,599

**So far savings of \$38,849**

Expected savings of 50%.

**NW Loss Mitigation, LLC****866 724 4292****Bank of America**
[www.bankofamerica.com](http://www.bankofamerica.com)

██████████ (Guarantor)

PORTLAND OR 9██████████

xxxx-xxxx-xxxx-1448 25,665.92

xxxx-xxxx-xxxx-0183 10,348.83

xxxx-xxxx-xxxx-4511 10,119.94

DEAR ██████████

This letter confirms our conversation to settle the above-referenced account. Your current balance is **\$46,134.69** we will accept **\$8,000.00** as settlement on this account. To get started on this special program, you must pay **\$801.00** February 27, 2009. Each future installment is listed below.

**Settlement Installment****\$3,599.50****\$3,599.50****Installment Due Date****March 31, 2009****April 30, 2009**

By completing this payment plan, your account will be considered settled. You will not be Obligated to pay the remaining balance, provided no additional charges appear on this account after the date of this letter. Also, any future account activity that results in a credit balance will become the property of **Bank of America**. Any violation of this agreement will result in the full balance being due immediately. All payments must be received by the above stated due dates.

For your convenience, you can make your payment over the telephone by using our Pay-by-phone service. If you have any questions, please call our knowledgeable Account Managers are ready to assist you. (You saved **38,134.69**)

Sincerely,

TENNIS ██████████ (866) 429-5007 EXT ██████████  
Customer Assistance department

# NW Loss Mitigation, LLC

866-724-4292

## Bank of America



[www.bankofamerica.com](http://www.bankofamerica.com)

~~XXXXXXXXXXXXXXXXXXXX~~ (Guarantor)

~~XXXXXXXXXXXXXXXXXXXX~~

PORTLAND OR ~~972592385~~

XXXX-XXXX-XXXX-1448 25,665.92

XXXX-XXXX-XXXX-0183 10,348.83

XXXX-XXXX-XXXX-4511 10,119.94

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Sincerely,

TENILE ~~XXXXXXXXXXXXXXXXXXXX~~ (606) 420-5000 ~~XXXXXXXXXXXXXXXXXXXX~~

Customer Assistance department



**NCO Financial Systems, Inc.**  
9 150 Crosspoint Parkway  
Getzville, NY 14068

Office Hours: 8:00a.m. - 9:00p.m. Monday - Thursday  
8:00a.m. - 5:00p.m. Fri  
8:00a.m. - 12:00p.m. Sat

May 21, 2009

[Redacted]  
[Redacted]  
Portland, OR [Redacted]

Debt was \$ 6000 +/-

Creditor: American Express  
Account #: [Redacted]  
Our Reference Number: [Redacted]  
Settlement Paid: \$ 1,800.00  
Date Settlement Paid: 4-14-09

Dear [Redacted]

Upon clearance of said funds, American Express will be notified that the account is settled.

Please contact us at 888-899-0468 you have any questions.

This is a communication from a debt collector. This is an attempt to collect a debt. Any information obtained will be used for that purpose.

BUFSIF





[REDACTED]  
[REDACTED]  
PORTLAND OR [REDACTED]

May 08, 2009

Account No.: [REDACTED]

Dear [REDACTED]

Thank you for your final payment toward the settlement of \$1,600.00. This payment serves as the full settlement of the above-referenced account, and your account will be reported to the consumer-reporting agencies (Experian, TransUnion, and Equifax) as a settled account, legally paid in full for less than the full balance. Any future credit balances on the account will be the property of Bank of America.

If the amount Bank of America has forgiven is equal to or greater than \$600.00, we are required by federal law (IRS section 6050P) to report this amount to the IRS and issue a 1099-C Form. This form will be mailed to you in the beginning of . If you have any questions regarding your personal taxes, we recommend that you consult a certified public accountant or other tax professional.

Although this account is now closed, please note that any new or third-party charges posted to this account will be your responsibility. If this account is linked to any new charges or preauthorized third party fees or services such as, Internet services or gym memberships, other charges may still post to the account. It will be your responsibility to cancel any third party services that may or may not require authorization to charge the account.



