

USA Debt Professionals

Card Ser
P.O. Bo:
Wilmington, DE 19899-8833

12/8/11

Account Ending in

0951

C/O Law Office of Kevin E Stroud II
24402 W Lockport St STE 221
Plainfield, IL 60544

**\$8,716.22
SAVED**

Dear [REDACTED]

SETTLEMENT AGREEMENT

This confirms our 12/08/2011 discussion in which you agreed to a settlement offer on your Carnival Mastercard account referenced above. We are pleased to be able to provide this opportunity for you to settle your account.

As of the date of this letter, your account balance is \$12,452.22. Upon receipt of \$3,736.00 by the dates set forth below, which is a 70% reduction of your current balance, we will consider your account settled paid less than the full balance and will send an update to the credit reporting agencies.

Future statements will not reflect the settlement payment dates and amounts. It is important that you review the terms of the settlement agreement as outlined below.

- Pay at least \$2,400.00 by 12/22/2011
- Pay at least an additional \$445.00 by 01/12/2012
- Pay the remainder of the \$3,736.00 settlement total by 01/01/2011.
- Account is closed
- There may be tax consequences as disclosed below

*** Note: You must pay at least the minimum due in each billing cycle while completing your settlement arrangement. Please deduct any minimum payment paid from the next settlement installment payment due***

In order to process this offer, we will close your account effective immediately if it is open. Please destroy all credit cards and checks associated with this account and cancel all recurring monthly charges.

If the difference between your previous account balance and settled amount is greater than or equal to \$600.00, it is considered taxable income and must be in your tax return. If you fall into the taxable income category, we will send your IRS Form 1099C in January of the year following your final settlement payment. You may need to include this form when you submit your income tax return to the IRS.

If you have any questions or concerns, please call us toll-free at 1-800-726-5162. Our Account Managers are available Sunday thru Thursday from 8 a.m. to 9 p.m., and Friday and Saturday from 8 a.m. to 5 p.m., Eastern Time.

Sincerely,
Collections Operations
Barclays Bank Delaware

