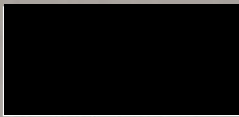


08 November 2017

In reply refer to:
1223



Enrolled Balance: \$25,572.00
Current Balance: \$25,976.22
Settlement Amount: \$7,793.00
Settlement %: 30.47%
% Debt Reduction: 54.53%

Balance:
\$25,976.22



Dear Member: [REDACTED]

This letter confirms the settlement agreement made between you and Navy Federal on 08 November 2017 for your Visa account number 1223, the terms of which are outlined below.

Navy Federal has agreed to accept the total settlement amount of \$7,793.00. This agreement requires that Navy Federal receives the initial installment payment of \$907.00 by 30 November 2017, with the remaining \$6,886.00 to be paid in 11 monthly installments of \$626.00, beginning on or before 31 December 2017. Payment will continue to be due on or before the 31 of each month through 31 October 2018. All payments must be made in a timely manner by the date stated in this letter. Any payment received that is late, insufficient in the amount, or is returned unpaid for any reason will be considered a breach of this settlement agreement. To ensure proper processing, all payments should be made payable to Navy Federal Credit Union and mailed to [REDACTED]

Failure to comply with these terms will result in the termination of this agreement. Upon termination, the original balance due will be reinstated and all payments applied since the date of this agreement will be deemed monthly payments rather than settlement amounts. The payments will be applied to the original balance due prior to the date of this agreement.

Once you have satisfied your end of this agreement, Navy Federal will report to the credit bureaus that the above-referenced account has been settled. Navy Federal will take a loss approximate to \$18,183.22. There may be tax consequences associated with your settlement agreement. You should contact a tax advisor for more information.

