Enrolled Balance: $4,881.00

Current Balance: $4,895.53

Settlement Amount: $1,573.76

Settlement %:   32.24%

% Debt Reduction: 44.76%

In reply refer to:
8355

Balance:
$4,895.53

Dear Member:

This letter confirms the settlement agreement made between you and Navy Federal on
31 March 2016   for your   Loan   account number   8355, the
terms of which are outlined below.

Navy Federal has agreed to accept the total settlement amount of $1,573.76   agreement
requires that Navy Federal receives the initial installment payment of $173.76   by
29 April 2016   , with the remaining $1,400.00   to be paid in 5   monthly installments
of $280.00   , beginning on or before   31 May 2016   . Payment will continue to be due on
or before the 31 of each month through 30 September 2016. 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 PO Box 3502, Merrifield, VA 22119-3502.

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
$3,321.77   . There may be tax consequences related to your acceptance of this settlement offer.

If you agree with this settlement agreement, please sign this letter where designated. Once you
have signed this letter, please return it to the attention of _____   ___. We
appreciate your cooperation in this matter and have enclosed a copy of this letter for your records.

NAVY ⊕
FEDERAL ®
Credit Union®

Federally insured by NCUA.
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