**Re. Letter of Payment Settlement**

Dear [Name],

This letter has been written to inform you about the payment settlement of the loan I received from your bank. This letter serves as a legal document whenever needed and keeps a position to be presented in a court of law as evidence or for the sake of assistance in further loans/payment matters.

I applied for a house loan from your bank on [mention the date]. I received a total amount of $[xxx] USD which was stipulated to be paid back in one year’s installment, i.e. to repay the loan, I was liable to pay $ [XXX] USD every month till one year. The total amount, interest, and installment plan were as below:

Total amount received: USD [X]  
Interest: [X]%  
Total amount to be repaid: USD [X]  
Monthly Installment: USD [X]  
Plan: 12 Months  
Deadline: [Date]

On [date], I have repaid the complete amount after paying my final installment of the installment plan. This is the 12th installment of the loan repayment which makes the amount completed within the given deadline.

According to the bank rules, whoever repays the amount by the given deadline receives a viable and excellent credit score.

I would be pleased to have my credit score verified document within a week as I need the document for my personal use. Moreover, having written this letter and settled the amount, I request you release me from all the liabilities and update your record accordingly. Please send me a clearance certificate that shows that I repaid the amount on time, received a good credit score, and remained professional and cooperative.

Also, please mention that the loan did not fault me in any way and I have repaid without being fined and missing any installment. The document should be complete and comprehensive from each aspect.

I will be thankful much to you if you release this document within a week so that I can use it as evidence for another loan matter. I am thankful to your team who remained very professional, efficient, friendly, and kind throughout this process. I will keep using your services in the future. Please feel free to ask any questions you have, using my email address or calling me on my phone number. Thank you.

Kind Regards,

[Name]  
[Address]  
[Phone Number] [Email Address] [Signature]

Enclosure: Please find the required documents and receipts of payment enclosed