



USAA Federal Savings Bank
10750 McDermott Freeway
San Antonio, Texas 78288

March 25, 2020

Reference: Settlement Agreement for USAA Credit Card Account

Dear [REDACTED]

Based on our recent conversation, we have agreed to settle the USAA credit card account below. Please take a few minutes to review the Terms and Conditions of your Credit Card Settlement agreement we have enclosed.

Account ending in:	6643
Current outstanding balance:	\$7159.91

Thank you for your prompt attention to settle this matter. We know that these are challenging economic times for everyone, and we want you to know we are here to help.

If you have questions or believe an error occurred, please call us at 800-531-0533 from 7:00 a.m. to 11:00 p.m. CT Monday through Thursday or from 7:00 a.m. to 5:30 p.m. CT Friday through Saturday.

Thank you,
USAA Federal Savings Bank

USAA is required by the laws in some states to inform you that this communication is from a debt collector attempting to collect a debt, and any information obtained will be used for that purpose.

Credit Cards are issued by USAA Savings Bank and are serviced by USAA Federal Savings Bank.





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Terms and Conditions of Your Credit Card Settlement

The following confirms USAA Savings Bank's (hereafter referred to as "USAA") offer to settle the outstanding balance on your USAA credit card accounts ending in 6643 (the "Account") as described below. **By accepting this offer, you are entering into a settlement agreement (the "Settlement Agreement") with USAA under the terms and conditions. You may accept this offer by making the required payment by the Payment Due Date shown below. If you do not accept by the Payment Due Date, then this offer shall end immediately.**

You must pay USAA by the "Settlement Amount Due Date". **You must include your member number and the first four digits and last four digits of your account number with all payments. Failure to include this required information may result in the termination of this Settlement Agreement.**

1. Settlement Amount and Required Payments

You must pay USAA \$2,863.96 (the "Settlement Amount") by June 7, 2020 (the "Payment Due Date").

The payment must be made by its Payment Due Date shown above and cannot be returned unpaid for any reason. If a payment is late or is returned, you must within three (3) business days either (A) provide USAA with immediately available funds (by means of a wire transfer, certified check, or bank official check) or (B) call USAA and obtain our permission for an alternative. If you fail to do either, USAA may, at its option, terminate this settlement agreement at any time. You hereby waive any right to cure or advance notice of the termination of this Settlement Agreement.

2. Mutual Releases

By accepting the settlement offer, you release USAA and its affiliates and agents from any and all claims, rights, and/or causes of action you have or may have related to the Account, including but not limited to any communications, disclosures, credit reporting, collection activities, or violations of laws. Upon USAA's timely receipt of the full Settlement Amount required by Paragraph 1, USAA will recognize the completed settlement as payment in full for less than the full balance owed.

3. Indemnity and Hold Harmless

You acknowledge and agree that USAA is not responsible for any fees, taxes, filings, documentation or other actions that may be required, and you fully indemnify and hold harmless USAA, its affiliates, officers, directors, employees, agents and assigns with respect to any harm suffered by such parties relating thereto.

4. Notification of Settlement to Credit Bureaus

After USAA's receipt of the full Settlement Amount required by Paragraph 1, USAA will notify the major credit reporting agencies or credit bureaus to update their records to reflect the Account is settled. However, your payment history will not be updated and will remain on their records.

5. IRS Notice

Form 1099-C (Cancellation of Debt): The Internal Revenue Service requires financial institutions to file a Form 1099-C (Cancellation of Debt) to report the discharge of indebtedness in excess of \$600.00. If applicable, your copy of the 1099-C will be mailed to you by January 31 of the year following the year the debt was forgiven. Please contact a tax advisor if you have any questions.