

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

Subject: Notice of Action Taken on Loan Application

Dear [Applicant Name],

Thank you for your recent application for a personal loan. After careful review, we regret to inform you that we are unable to approve your request at this time for the following reason(s):

- [Reason 1: e.g., Insufficient credit history]
- [Reason 2: e.g., Debt-to-income ratio too high]
- [Reason 3: e.g., Limited length of employment]

Disclosure of Use of Information Obtained from an Outside Source

Our decision was based in whole or in part on information obtained in a report from the consumer reporting agency listed below. The reporting agency played no part in our decision and is unable to supply specific reasons why we have denied your credit.

[Credit Bureau Name]

[Address]

[Phone Number]

Under the Fair Credit Reporting Act, you have the right to obtain a free copy of your consumer report from that agency if you request it within 60 days of receipt of this notice. You also have the right to dispute the accuracy or completeness of any information in the report by contacting the consumer reporting agency directly.

Information about your Credit Score

We also obtained your credit score from this consumer reporting agency and used it in making our credit decision. Your credit score is a number that reflects the information in your consumer report. Your credit score can change over time.

- Your credit score: [Score]
- Date: [Date of Score]
- Scores range from a low of [Low Range] to a high of [High Range]

If you have any questions regarding this letter, please contact us at [Lender Phone Number].

Sincerely,

[Lender Name]
[Lender Address]