

[Date]

[Applicant Name]
[Applicant Address]
[City, State, Zip Code]

Subject: Update Regarding Your Loan Application - [Application Number]

Dear [Applicant Name],

Thank you for choosing [Financial Institution Name] for your financing needs. We are writing to provide you with an update regarding the status of your loan application, which was submitted on [Submission Date].

Please be advised that the processing of your application is taking longer than initially anticipated. This delay is due to [Reason for Delay, e.g., high application volume / pending third-party verification / additional documentation requirements].

We want to assure you that your application is currently under review by our underwriting team. We expect to provide you with a final decision or further instructions by [Expected Date].

No further action is required from you at this time. Should we require any additional information to complete our assessment, a representative will contact you directly.

We appreciate your patience and apologize for any inconvenience this delay may cause. If you have any questions, please contact our customer service department at [Phone Number] or [Email Address].

Sincerely,

[Name of Sender]
[Title/Position]
[Financial Institution Name]