

[Date]

[Lender Name]

[Lender Address]

[City, State, Zip Code]

## **RE: Approval of Used Vehicle Financing**

Dear [Primary Applicant Name],

We are pleased to inform you that your application for used vehicle financing has been approved, subject to the support of your designated guarantor.

### **Loan Details:**

- **Vehicle:** [Year, Make, Model]
- **Vehicle Identification Number (VIN):** [VIN Number]
- **Loan Amount:** \$[Amount]
- **Interest Rate:** [Percentage]%
- **Loan Term:** [Number of Months] months
- **Monthly Payment:** \$[Amount]

### **Guarantor Information:**

This approval is contingent upon the formal execution of a Guarantee Agreement by [Guarantor Name]. By signing, the guarantor agrees to be held liable for the full repayment of the loan should the primary applicant default on payments.

### **Next Steps:**

1. Both the primary applicant and the guarantor must visit our office to sign the final loan documents.
2. Provide proof of valid comprehensive insurance naming [Lender Name] as the loss payee.
3. Provide a copy of the vehicle's title or registration for lien processing.

This offer is valid until [Expiry Date]. If the documents are not signed by this date, a new credit review may be required.

Congratulations on your vehicle purchase. If you have any questions, please contact us at [Phone Number].

Sincerely,

[Name of Loan Officer]  
[Title]  
[Lender Name]