

[Date]

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

Subject: Approval of Short-Term Payday Alternative Loan (PAL)

Dear [Borrower Name],

We are pleased to inform you that your application for a Short-Term Payday Alternative Loan has been approved. Below are the details regarding your loan and disbursement:

- **Loan Amount:** \$[Amount]
- **Interest Rate (APR):** [Percentage]%
- **Loan Term:** [Number] Months
- **Repayment Start Date:** [Date]
- **Total Monthly Payment:** \$[Amount]

Disbursement Information:

As requested, the funds will be deposited directly into your account on file via Direct Deposit. You should see the funds available in your account within [Number] business days, depending on your financial institution's processing times.

Automatic Repayment:

To ensure timely payments, your monthly installments will be automatically deducted from your linked account on the [Day] of each month.

If you have any questions regarding your repayment schedule or the terms of this loan, please contact our loan department at [Phone Number] or [Email Address].

Thank you for choosing [Financial Institution Name].

Sincerely,

[Name of Loan Officer/Representative]
[Title]
[Financial Institution Name]