

[Date]

[Member Name]

[Address Line 1]

[Address Line 2]

Subject: Approval of Short-Term Payday Alternative Loan

Dear [Member Name],

We are pleased to inform you that your application for a Short-Term Payday Alternative Loan (PAL) has been approved. As a valued member of [Credit Union Name], we are happy to assist you with your immediate financial needs.

**Loan Details:**

- **Loan Amount:** \$[Amount]
- **Interest Rate (APR):** [Percentage]%
- **Term:** [Number of Months] months
- **Monthly Payment:** \$[Amount]
- **First Payment Due Date:** [Date]

The loan proceeds have been deposited into your [Savings/Checking] account ending in [Last 4 Digits].

Please find the attached Loan Agreement and Disclosure Statement for your records. This document outlines the terms and conditions of your loan, including the repayment schedule and any applicable fees.

If you have any questions regarding your new loan or would like to discuss repayment options such as automatic transfers, please contact us at [Phone Number] or visit our branch.

Thank you for your continued membership.

Sincerely,

[Loan Officer Name/Department]

[Credit Union Name]