

[Date]

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

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

Dear [Borrower Name],

Congratulations! We are pleased to inform you that your application for a first-time Short-Term Payday Alternative Loan has been approved. As a first-time borrower, we are committed to helping you manage your immediate financial needs while building a positive credit history.

Loan Details:

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

Next Steps:

The funds will be deposited into your designated account within [Number] business days. Please review the attached loan agreement carefully. By accepting these funds, you agree to the repayment schedule outlined above.

Financial Wellness Tip:

Since this is your first loan with us, we encourage you to use our online budgeting tools or schedule a free session with one of our financial counselors to ensure a successful repayment journey.

If you have any questions regarding your account, please contact our lending department at [Phone Number] or [Email Address].

Thank you for choosing [Financial Institution Name].

Sincerely,

[Name of Loan Officer/Department]
[Financial Institution Name]