

[Date]

[Member Name]

[Address Line 1]

[Address Line 2]

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

Dear [Member Name],

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

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

The loan proceeds have been deposited into your [Account Type] ending in [Last 4 Digits]. Please ensure that funds are available in your account on the scheduled due dates to facilitate automatic repayment and avoid any late fees.

By accepting these funds, you agree to the terms and conditions outlined in the Loan Agreement and Disclosure Statement provided during the application process.

If you have any questions regarding your repayment schedule or need further assistance, please contact our lending department at [Phone Number] or visit us at [Website/Branch Location].

Thank you for choosing [Credit Union Name] for your financial needs.

Sincerely,

[Officer Name/Signature]

[Title]

[Credit Union Name]