

[Date]

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

Subject: Regarding your Personal Loan Application - [Application Number]

Dear [Applicant Name],

Thank you for your interest in a personal loan with [Financial Institution Name]. We have carefully reviewed your application and the information provided.

Regrettably, we are unable to approve your request for a personal loan at this time. Our decision was based on the following factor(s):

- Excessive number of recent credit inquiries.

Our credit policy considers multiple recent applications for credit as an indicator of increased financial risk. Your credit report reflects [Number] inquiries within the last [Number] months, which exceeds our current lending guidelines.

Our credit decision was based in whole or in part on information obtained in a report from the consumer reporting agency listed below:

[Credit Bureau Name]
[Credit Bureau Address]
[Credit Bureau Phone Number]

Please note that the consumer reporting agency played no part in our decision and is unable to provide the specific reasons why we are unable to extend credit to you. Under the Fair Credit Reporting Act, you have the right to obtain a free copy of your credit report from this agency if you request it within 60 days of receiving this notice. You also have the right to dispute the accuracy or completeness of any information in the report.

We encourage you to reapply in the future once the number of inquiries on your credit profile has decreased. Thank you for considering [Financial Institution Name].

Sincerely,

[Name/Department]
[Financial Institution Name]