

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

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

Dear [Applicant Name],

Thank you for choosing [Financial Institution Name] for your personal financing needs. We have carefully reviewed your application for a personal loan.

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

- Insufficient credit history: Your credit report does not currently contain enough information or a long enough history of account management to meet our internal lending requirements.

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

[Credit Bureau Name]

[Address]

[Phone Number]

Please note that the reporting agency played no part in our decision and is unable to supply specific reasons why we have denied your credit. 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.

While we cannot approve your application today, we encourage you to reapply in the future once you have established a more robust credit profile. This can often be achieved through consistent, on-time payments on a secured credit card or a small credit-builder loan.

Thank you for your interest in our services.

Sincerely,

[Loan Department]

[Financial Institution Name]