

Date: [Date]

Applicant Name: [Applicant Name]

Address: [Applicant Address]

City, State, Zip: [City, State, Zip]

Subject: Notice of Action Taken and Statement of Reasons

Dear [Applicant Name],

Thank you for your recent application for a mortgage loan. After careful consideration of your request, we regret to inform you that we are unable to approve your application at this time for the following reason(s):

- Inadequate income for amount of credit requested
- Unable to verify employment income
- Irregularity in employment history
- Debt-to-income ratio exceeds maximum guidelines

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

Consumer Reporting Agency: [Agency Name]

Address: [Agency Address]

Telephone: [Agency Phone Number]

Please note that the consumer reporting agency did not make the decision to deny your application and is unable to provide you with the specific reasons why the credit was denied. You have a right under the Fair Credit Reporting Act to know the information contained in your credit file at the consumer reporting agency. You also have a right to a free copy of your report from that agency, if you request it no later than 60 days after you receive this notice. In addition, if you find that any information contained in the report you receive is inaccurate or incomplete, you have the right to dispute the matter with the reporting agency.

If you have any questions regarding this letter, please contact us at:

[Lender Name]

[Lender Address]

[Lender Phone Number]

Notice: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

Sincerely,

[Loan Officer Name/Department]

[Lender Name]