

[Date]

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

Subject: Notice of Action Taken Regarding Loan Application #[Application Number]

Dear [Applicant Name],

Thank you for your recent application for a mortgage loan with [Lending Institution Name]. We have carefully reviewed your request for a loan in the amount of \$[Loan Amount].

Regrettably, we are unable to approve your application at this time for the following reason(s):

- **Insufficient Income:** Your current verifiable income does not meet our established guidelines to support the requested loan amount and associated monthly debt obligations.

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 be advised 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 the right under the Fair Credit Reporting Act to obtain a free copy of your credit report from that agency if you request it within 60 days of receipt of this 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, or because all or part of the applicant's income derives from any public assistance program.

If you have any questions regarding this notice, please contact our loan processing department at [Phone Number].

Sincerely,

[Name of Loan Officer/Underwriter]  
[Lending Institution Name]