

[Bank Name]
[Bank Address]
[City, State, Zip Code]
[Phone Number]

[Date]

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

Subject: Notice of Action Taken Regarding Your Auto Loan Application

Dear [Applicant Name],

Thank you for your recent application for an auto loan with [Bank Name]. After careful review of your application and the details of the vehicle provided, we regret to inform you that we are unable to approve your request at this time.

Our decision was based on the following reason(s) related to the collateral (the vehicle):

- **Collateral Condition/Value:** The vehicle does not meet our minimum requirements for age, mileage, or appraised value.
- **Collateral Type:** The specific make or model of the vehicle does not meet our current lending guidelines.
- **Loan-to-Value Ratio:** The requested loan amount exceeds the acceptable percentage of the vehicle's market value.

Please note that this decision was based specifically on the collateral offered and does not necessarily reflect your personal creditworthiness.

If you find an alternative vehicle that meets our collateral requirements, we would be happy to review a new application from you. Our requirements generally include:

- Vehicle age not exceeding [Number] years.
- Mileage not exceeding [Number] miles.
- Minimum loan amount of \$[Amount].

If you have any questions regarding this notice, please contact our Loan Department at [Phone Number].

Sincerely,

[Name of Loan Officer/Department]
[Bank Name]