

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

Subject: Notice of Action Taken Regarding Your Home Equity Line of Credit Application

Dear [Applicant Name],

Thank you for your recent application for a Home Equity Line of Credit (HELOC). We have carefully reviewed your request; however, we regret to inform you that we are unable to approve your application at this time for the following reason(s):

- [Insert Reason 1, e.g., Insufficient equity in property]
- [Insert Reason 2, e.g., Debt-to-income ratio exceeds limits]
- [Insert Reason 3, e.g., Limited credit history]

Disclosure of Use of Information Obtained from an Outside Source

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

[Name of Credit Bureau]

[Address]

[Telephone Number]

Under the Fair Credit Reporting Act, you have the right to obtain a free copy of your credit report from the agency listed above 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 directly with the credit reporting agency. 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.

Equal Credit Opportunity Act 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. The federal agency that administers compliance with this law concerning this creditor is [Name of Regulatory Agency, Address].

If you have any questions regarding this letter, please contact us at [Phone Number].

Sincerely,

[Name of Financial Institution]

[Department Name]

[Contact Information]