

**Date:** [Date]

**To:** [Applicant Name]

[Applicant Address]

[City, State, Zip Code]

**Subject:** Notice of Failed Security Deposit Transfer

Dear [Applicant Name],

Thank you for your interest in the [Name of Credit Card]. We are writing to inform you that we were unable to process the required security deposit for your account.

As a result of this failed transfer, we are unable to open your secured credit card account at this time. The transfer was rejected by the originating financial institution for the following reason:

**Reason for Rejection:** [Reason: e.g., Insufficient Funds / Incorrect Account Number / Transaction Declined by Bank]

**What this means for you:**

Your application has been placed on hold or closed. No funds have been deducted from your bank account by our institution. If any temporary hold was placed on your funds, it should be released by your bank within [Number] business days.

**Next Steps:**

If you would still like to open a secured credit card, please ensure your bank account has sufficient funds and correct details, then [Instruction: e.g., re-apply online / contact our support team at Phone Number].

If you believe this rejection was made in error, please contact your bank or financial institution directly.

Sincerely,

[Name of Financial Institution]

[Department Name]

[Contact Phone Number]