

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

Subject: Application for [Credit Card Name] Secured Credit Card

Dear [Applicant Name],

Thank you for your interest in the [Credit Card Name]. We have reviewed your application for a secured credit card account.

Regrettably, we are unable to approve your application at this time due to the following reason:

Inadequate Funding of Security Deposit: We did not receive the required minimum security deposit of \$[Amount] within the specified timeframe, or the funds provided were insufficient to meet the minimum account requirements.

As this is a secured credit card, the establishment of the account is contingent upon the successful transfer of the security deposit, which serves as the collateral for your credit limit.

If you have already sent the funds, please disregard this notice, or contact our customer service department at [Phone Number] to verify the status of your deposit.

You are welcome to reapply once you have the necessary funds available to satisfy the security deposit requirement.

Thank you for choosing [Financial Institution Name].

Sincerely,

[Sender Name/Department]

[Financial Institution Name]