

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

Subject: Regarding your application for the [Product Name] Secured Credit Card

Dear [Applicant Name],

Thank you for your interest in the [Product Name] Secured Credit Card. We have reviewed your application; however, we are unable to approve your request at this time for the following reason:

- **Required Security Deposit Not Received:** As a secured credit card, this account requires a minimum security deposit of \$[Amount] to be deposited into a designated account. We did not receive the required funds within the specified [Number]-day timeframe.

If you have already sent these funds, please disregard this notice. If you wish to re-apply, you may submit a new application once you have the necessary funds available for the security deposit.

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]

Under the Fair Credit Reporting Act, you have the right to obtain a free copy of your credit report from this agency 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.

Sincerely,

[Financial Institution Name]

[Department Name]

[Contact Information]