

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

Subject: Notice of Action Taken Regarding Your Loan Application

Dear [Applicant Name],

Thank you for your recent application for an unsecured personal loan. After carefully reviewing your application and financial information, 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):

- Excessive open credit obligations.

Specifically, your current total of available and outstanding credit lines across other financial institutions exceeds our internal lending thresholds for unsecured debt. At this time, we believe that additional credit would exceed your manageable debt capacity.

#### **Disclosure of Use of Information Obtained from an Outside Source**

Our credit 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 of Credit Bureau]  
[Phone Number of Credit Bureau]

Under the Fair Credit Reporting Act, you have the right to know the information contained in your credit file at the consumer reporting agency. You also have the right to a free copy of your report from that agency, if you request it no later than 60 days after you receive this notice. In addition, if you find that any information contained in the report you receive is inaccurate or incomplete, you have the right to dispute the matter with the reporting agency.

The reporting agency played no part in our decision and is unable to supply specific reasons why we have denied your credit.

Thank you for your interest in our services.

Sincerely,

[Name of Loan Officer or Department]  
[Financial Institution Name]