

[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 careful review of your request and the information provided, we regret to inform you that we are unable to approve your application at this time.

**Reason(s) for Denial:**

- Excessive revolving debt: Your current credit card balances and revolving lines of credit are too high in relation to your income and credit limits.

**Our Credit Decision:**

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 a 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.

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 request.

We appreciate your interest in our services and encourage you to reapply in the future should your financial circumstances change.

Sincerely,

[Name of Loan Officer/Department]

[Financial Institution Name]