

[Date]

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

Subject: Regarding your application for an unsecured personal loan

Dear [Applicant Name],

Thank you for choosing [Financial Institution Name] for your financing needs. We have carefully reviewed your application for an unsecured personal loan in the amount of \$[Amount Requested].

Regrettably, we are unable to approve your request at this time. Our decision was based on the following primary reason:

- **High Debt-to-Income Ratio:** Your current monthly debt obligations are too high in relation to your verifiable monthly income to qualify for additional unsecured credit.

Our credit decision was based on a review of your application and information obtained from the following consumer reporting agency:

[Credit Bureau Name]
[Bureau Address]
[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 directly with the credit bureau.

Please note that the reporting agency played no part in our decision and is unable to supply specific reasons why your application was denied.

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]