

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

Subject: Regarding your application for an Unsecured Personal Loan

Dear [Applicant Name],

Thank you for your recent application for an unsecured personal loan. We have carefully reviewed your request and the financial information provided.

Regrettably, we are unable to approve your loan application at this time. Our decision was based on the following reason(s):

- **Insufficient income for existing debt obligations:** Your current monthly income is not sufficient to cover both your existing debt payments and the projected payments for the new loan requested.

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 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 reporting agency.

Thank you for your interest in our services. We wish you success in your future financial endeavors.

Sincerely,

[Your Name/Department]

[Financial Institution Name]