

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

Subject: Regarding Your Personal Loan Application

Dear [Applicant Name],

Thank you for your interest in an unsecured personal loan with [Financial Institution Name]. We have carefully reviewed your application and the information provided during our credit evaluation process.

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

- **Recently acquired debt obligations:** Your credit profile indicates a significant amount of new debt has been established in a short period. This increase in total liabilities, relative to your current income and financial history, exceeds our current lending guidelines for unsecured credit.

Our credit decision was based, in whole or in part, on information obtained in a report from the following consumer reporting agency:

[Credit Bureau Name]

[Credit Bureau Address]

[Credit Bureau Phone Number]

Please note that the reporting agency played no part in our decision and is unable to provide you with the specific reasons why your credit was denied. 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.

We appreciate the opportunity to consider your application. We encourage you to reapply in the future once your recent debt obligations have been seasoned and your overall debt-to-income ratio has decreased.

Sincerely,

[Sender Name/Department]

[Financial Institution Name]