

[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 interest in a personal loan with [Financial Institution Name]. We have carefully reviewed your application and the information provided.

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

- Substantial existing loan obligations.
- Current debt-to-income ratio exceeds our internal guidelines.

Our evaluation indicates that your current monthly debt commitments are too high relative to your income to support the addition of a new unsecured loan. We must ensure that any new credit extended does not place an undue financial burden on our clients.

If you believe there are errors in your credit profile or if your financial situation changes significantly, you are welcome to reapply in the future. We encourage you to review your credit report for accuracy.

Your credit report was obtained from the following consumer reporting agency:

[Credit Bureau Name]

[Credit Bureau Address]

[Credit 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 within 60 days of receiving this notice. You also have the right to dispute the accuracy or completeness of any information in the report.

Thank you for the opportunity to consider your application.

Sincerely,

[Name of Loan Officer/Department]

[Financial Institution Name]