

[Date]

[Applicant Name]

[Business Name]

[Business Address]

[City, State, Zip Code]

Subject: Loan Application Status for [Loan Application Number]

Dear [Applicant Name],

Thank you for giving [Lending Institution Name] the opportunity to consider your business loan request. After a thorough review of your application, we regret to inform you that we are unable to approve your request at this time.

This decision was based on the credit profile of the proposed guarantor(s). Specifically, our credit evaluation of [Guarantor Name] did not meet the internal requirements necessary to secure the requested financing. The primary factors contributing to this decision include:

- [Reason 1: e.g., Low personal credit score]
- [Reason 2: e.g., History of delinquent accounts]
- [Reason 3: e.g., High debt-to-income ratio]

Under the Fair Credit Reporting Act, you and the guarantor have the right to obtain a free copy of the credit report used in this decision if requested within 60 days. You also have the right to dispute the accuracy or completeness of any information in the report by contacting the credit reporting agency directly.

The credit report was provided by:

[Name of Credit Bureau]

[Address of Credit Bureau]

[Phone Number of Credit Bureau]

Please note that the credit bureau did not make the decision to deny your application and is unable to provide specific reasons for the rejection.

We appreciate your interest in our services and wish you success in your future business endeavors.

Sincerely,

[Your Name/Signature]

[Your Title]

[Lending Institution Name]