

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

Subject: Notice of Action Taken Regarding Loan Application

Dear [Applicant Name],

Thank you for your recent application for a [Loan Type]. We have carefully reviewed your application and the information provided.

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

- The credit history of your proposed guarantor does not meet our minimum requirements for this loan.

Our decision was based in whole or in part on information obtained in a report from the consumer reporting agency listed below. You have a right under the Fair Credit Reporting Act to know the information contained in the guarantor's credit file at the consumer reporting agency. The reporting agency played no part in our decision and is unable to supply specific reasons why we have denied the credit.

[Name of Credit Bureau]

[Address of Credit Bureau]

[Toll-free Telephone Number]

The guarantor has a right to a free copy of their report from that agency, if requested within 60 days of receipt of this notice. They also have the right to dispute the accuracy or completeness of any information in the report.

If you have any questions regarding this notice, please contact us at [Phone Number].

Sincerely,

[Sender Name]

[Company Name]