

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

Subject: Notice of Action Taken Regarding Loan Application #[Application Number]

Dear [Applicant Name],

Thank you for your recent application for a [Type of Loan]. After careful review of your application and the supporting documentation provided, we regret to inform you that we are unable to approve your request at this time.

Our decision was based on the following reason(s):

- Credit history of the Primary Guarantor.

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]

Please note that the reporting agency played no part in our decision and is unable to supply specific reasons why we have denied your credit. Under the Fair Credit Reporting Act, the Primary Guarantor has the right to obtain a free copy of the credit report from the agency listed above if requested within 60 days of receipt of this notice. The guarantor also has the right to dispute the accuracy or completeness of any information in the report.

We appreciate your interest in our services. Should your financial circumstances or the credit standing of your guarantor change in the future, we would be happy to consider a new application.

Sincerely,

[Name of Loan Officer/Department]

[Financial Institution Name]