

[Date]

[Applicant Name]  
[Applicant Address]  
[City, State, Zip Code]

Subject: Loan Application Status - [Application Number]

Dear [Applicant Name],

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

Our decision is based on the fact that the proposed guarantor does not meet our current eligibility requirements. Specifically, the guarantor did not meet the necessary criteria regarding:

- [Minimum Credit Score Requirement]
- [Income Stability/Employment Verification]
- [Debt-to-Income Ratio]
- [Asset/Collateral Requirements]

Because the guarantor is a primary requirement for this specific loan product, we cannot proceed with the application in its current form.

If you are able to provide an alternative guarantor who meets our qualifications, or if there is a significant change in your financial circumstances, we would be happy to reconsider a new application in the future.

You have the right to a statement of specific reasons for this decision if you request it within 60 days of this notice. Please contact our lending department at [Phone Number] if you have any questions.

Thank you for considering [Name of Institution] for your financial needs.

Sincerely,

[Name of Loan Officer]  
[Title]  
[Name of Institution]