

**Date:** [Date]

**Applicant Name:** [Applicant Name]

**Address:** [Applicant Address]

**City, State, Zip:** [City, State, Zip]

**Subject: Notice of Action Taken on Refinance Application**

Dear [Applicant Name],

Thank you for your recent application to refinance your mortgage. After careful review of your application and credit information, we regret to inform you that we are unable to approve your request at this time.

**Description of Action Taken:** Denial of Refinance Application

**Principal Reason(s) for Credit Denial:**

- Insufficient credit history (Length of time accounts have been established).
- Lack of sufficient credit references or credit file is too thin.

**Disclosure of Use of Information Obtained from an Outside Source:**

Our 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]

[Telephone Number of Credit Bureau]

Under the Fair Credit Reporting Act, you have the right to obtain a free copy of your credit report from the agency listed above if you request it no later than 60 days after you receive this notice. You also have the right to dispute the accuracy or completeness of any information in the report.

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 request.

**Equal Credit Opportunity Act Notice:**

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency

that administers compliance with this law concerning this creditor is [Name and Address of Regulator].

Sincerely,

[Name of Loan Officer/Department]  
[Lending Institution Name]