

Date: [Date]

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

Subject: Notice of Action Taken Regarding Your Loan Application

Dear [Applicant Name],

Thank you for your recent application for an Adjustable Rate Mortgage (ARM) in the amount of \$[Loan Amount]. After careful review of your application and financial profile, 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 score does not meet minimum program requirements.
- Delinquent past or present credit obligations.

Information Regarding Your Credit Score

In evaluating your application, we used a credit score obtained from the following consumer reporting agency:

[Name of Credit Bureau]
[Address]
[Toll-free Telephone Number]

Your credit score: [Score]
Date of score: [Date Score Was Calculated]
Scores range from a low of [Low Range] to a high of [High Range].

Key factors that adversely affected your credit score include:

- [Factor 1]
- [Factor 2]
- [Factor 3]

Your Rights Under the Fair Credit Reporting Act

Please note that the consumer reporting agency did not make the decision to deny your application and is unable to provide specific reasons why the loan was declined. You have the right to obtain a free copy of your credit report from the agency listed above if you request it within 60 days of receiving this notice. You also have the right to dispute the accuracy or completeness of any information in the report.

We appreciate your interest in our lending services and encourage you to reapply in the future should your credit profile improve.

Sincerely,

[Loan Officer Name]

[Lending Institution Name]

[Contact Phone Number]

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, or because all or part of the applicant's income derives from any public assistance program.