

Date: [Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

Subject: Notice of Action Taken Regarding Mortgage Assumption Request

Dear [Applicant Name],

Thank you for your recent application to assume the mortgage loan for the property located at [Property Address], currently held under loan account number [Loan Number].

After reviewing your application and credit information, we regret to inform you that we are unable to approve your request for mortgage assumption at this time. Our decision was based in whole or in part on the following reason(s):

- Poor credit history
- [Optional: Specific reason such as "Delinquent past obligations"]
- [Optional: Specific reason such as "Low credit score"]

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. You have a right under the Fair Credit Reporting Act to know the information contained in your 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 your request.

[Name of Credit Bureau]

[Address of Credit Bureau]

[Toll-free Telephone Number]

You also have a right to a free copy of your report from the reporting agency, if you request it no later than 60 days after you receive this notice. In addition, if you find that any information contained in the report you receive is inaccurate or incomplete, you have the right to dispute the matter with the reporting agency.

Credit Score Information

We also obtained your credit score from this consumer reporting agency and used it in making our credit decision. Your credit score is a number that reflects the information in your consumer report. Your credit score can change over time to reflect changes in your credit history.

- Your credit score: [Score]
- Date: [Date of Score]

- Scores range from a low of [Min Score] to a high of [Max Score].

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 Regulatory Agency].

Sincerely,

[Sender Name/Department]
[Financial Institution Name]