

[Date]

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

Subject: Notice of Action Taken and Statement of Reasons

Dear [Applicant Name],

Thank you for your recent application for [Type of Credit]. We have completed our review of your request and regret to inform you that we are unable to approve your application at this time for the following reason(s):

- [Reason 1]
- [Reason 2]

Disclosure of Use of Information Obtained From an Outside Source:

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 Consumer Reporting Agency]
[Address of Agency]
[Toll-free Telephone Number]

Under the Fair Credit Reporting Act, you have the right to obtain a free copy of your consumer report from that agency 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 by contacting the agency directly.

ECOA 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 of Regulatory Agency]
[Address of Regulatory Agency]

Sincerely,

[Name of Financial Institution]

[Department Name]

[Contact Information]