(Insert the name, address & telephone number of your business here)

# STATEMENT OF CREDIT DENIAL, TERMINATION, OR CHANGE

TO: (Consumer’s Name) Date: (Today’s Date)

 (Consumer’s Address)

DESCRIPTION OF REQUESTED CREDIT: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 WE REGRET THAT WE ARE UNABLE TO GRANT YOU THE CREDIT WHICH YOU REQUESTED AT THIS TIME. OUR DECISION WAS BASED ON THE REASON(S) INDICATED BELOW:

\_\_\_\_ Credit application incomplete \_\_\_\_ Inadequate collateral

\_\_\_\_ Insufficient credit references \_\_\_\_ Too short a period of residence

\_\_\_\_ Unable to verify credit references \_\_\_\_ Temporary residence

\_\_\_\_ Temporary or irregular employment \_\_\_\_ Length of employment

\_\_\_\_ Insufficient income \_\_\_\_ Excessive obligations

\_\_\_\_ Unable to verify income \_\_\_\_ Unable to verify residence

\_\_\_\_ No credit file \_\_\_\_ Insufficient credit file

\_\_\_\_ Delinquent credit obligations \_\_\_\_ Bankruptcy

\_\_\_\_ Garnishment, attachment, foreclosure, repossession, or suit

\_\_\_\_ We do not grant credit to any applicant on the terms or conditions you request

\_\_\_\_ Other (Specify)

# DISCLOSURE OF USE OF INFORMATION OBTAINED FROM AN OUTSIDE SOURCE

\_\_\_\_ Disclosure inapplicable, or

\_\_\_\_ Our credit decision was based in whole or in part of information obtained in a report from the consumer reporting agency or agencies 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 denied credit to you.

(Agency name(s), address(es), & telephone number(s))

You have the right under the Fair Credit Reporting Act of 1997 to dispute the accuracy and completeness of the information in your credit file. You also have the right to obtain a free credit report, within sixty (60) days of receiving this notice, from any credit reporting agency listed above.

\_\_\_\_ Our credit decision was based in whole or in part on information obtained from an outside source other than a consumer reporting agency. Under the Fair Credit Reporting Act, you have the right to make a written request, no later than 60 days after you receive this notice, for disclosure of the nature of this information.

 Very truly yours,

# 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 that the applicant has the ability 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 Protection Act. The Federal agency which administers compliance with this law is the Federal Trade Commission, Consumer Response Center, 600 Pennsylvania Avenue NW, Washington, DC 20580.