YOUR ORGANIZATION’S NAME

Loan Adverse Action Notice

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Member Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Account # \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Type of Loan: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Amount Requested \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Term Requested: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Monthly Payment Amount \_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |
| --- | --- |
| **Action Taken Affecting Credit Request** | |
| Date of Loan Request | Amount of Loan Request |
| 🞏 We are unable to process your application because we require the following information to make a decision: | 🞏 Your credit has been terminated for the following account: |
|  | 🞏 We are unable to extend credit on the terms you requested, but can offer credit on the following terms: |
|  |  |
| 🞏We are unable to extend credit to you at this time | If this offer is acceptable to you, please notify us no later than: |
| 🞏 Your credit limit has been decreased to |  |
| 🞏 We are unable to increase your credit limit |  |
| 🞏 Other | |
|  | |
|  | |

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| --- | --- | --- |
| **Principal Reason(s) for Credit Denial, Termination, or Other Action Taken** | | |
| 🞏Incomplete identity information | 🞏Excessive obligations in relation to income | 🞏Garnishment or attachment |
| 🞏Unable to verify identity | 🞏Unable to verify income | 🞏Foreclosure or repossession |
| 🞏Credit application incomplete | 🞏Length of residence | 🞏 Bankruptcy |
| 🞏Insufficient number of credit references | 🞏Temporary residence | 🞏 Number of Credit Bureau inquiries |
| 🞏Unacceptable credit references provided | 🞏Unable to verify residence | 🞏 Value or type of collateral insufficient |
| 🞏Unable to verify credit references | 🞏No credit file | 🞏 We do not offer the type of credit requested |
| 🞏Temporary or irregular employment | 🞏Limited credit experience | 🞏 You are not eligible for membership |
| 🞏Unable to verify employment | 🞏Poor credit performance with us | 🞏 Other |
| 🞏Length of employment | 🞏Collection action or judgment |  |
| 🞏 Income insufficient for amount of credit requested | 🞏 Delinquent past or present credit obligations with others |  |

Thank you for applying for a loan with (YOUR ORGANIZATION’S NAME). We hope to serve you in the future.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

Title \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_