

STATEMENT OF CREDIT DENIAL

Date Denied: _____

Applicant(s): _____

Mailing Address: _____

Description of Account, Transaction, or Requested Credit: _____

Description of Action Taken: _____

Part I — Principal Reason(s) for Credit Denial (This section must be completed in all instances.)

- A. Credit
 - No Credit File
 - Limited credit experience
 - Unacceptable type of credit references provided
 - Insufficient number of credit references provided
 - Unable to verify credit references
 - Garnishment, attachment, foreclosure , repossession, or collection action or judgment
 - Bankruptcy
 - Unacceptable payment record on previous mortgage
 - Delinquent past or present credit obligations
 - Poor credit performance with us
 - Number of recent inquiries on credit bureau report
- B. Employment Status
 - Unable to verify employment
 - Length of employment
 - Temporary or irregular employment
- C. Income / Debt-to-Income
 - Excessive obligations in relation to income
 - Income insufficient for amount of credit requested
 - Unable to verify income
- D. Residency
 - Temporary residence
 - Length of residence
 - Unable to verify residence
- E. Cash / Assets
 - Insufficient funds to close the loan
 - Lack of cash reserves
 - Unable to verify cash reserves or funds to close the loan
- F. Collateral
 - Value or type of collateral is not sufficient
 - Unacceptable appraisal
 - Unacceptable property
 - Unacceptable leasehold estate
 - Insufficient data – property
- G. Other
 - Credit application incomplete
 - We do not grant credit to any applicant on the terms and conditions you have requested.
 - _____
 - _____

Part II — Disclosure of Use of Information Obtained From an Outside Source (This section should be completed if the credit decision was based in whole or in part on information that has been 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. 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 credit to you. 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.

Name: _____ Telephone number: _____

Address: _____

____ 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, depending on how the information in your consumer report changes.

Your credit score: _____ Date: _____

Scores range from a low of _____ to a high of _____

Key factors that adversely affected your credit score: _____

____ Our credit decision was based in whole or in part on information obtained from an affiliate or 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.

If you have any questions regarding this notice, you should contact:

Creditor's Name: _____ Telephone number: _____

Address: _____

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:

Agency Name: _____ Telephone number: _____

Address: _____

This notification is given by us on behalf of:

Company Name: _____ Telephone number: _____

Address: _____

By: _____ Delivery Date: _____

Delivery Type: _____ Mailed _____ Emailed _____ Hand delivered