

# CREDIT ADVERSE ACTION LETTER

*As required by the Fair Credit Reporting Act (FCRA)*

**Date:** \_\_\_\_\_ (mm/dd/yyyy)

Applicant's Name: \_\_\_\_\_

Applicant's Address: \_\_\_\_\_

Description of Account, Transaction, or Requested Credit: \_\_\_\_\_

Description of Action Taken: \_\_\_\_\_

Thank you for your recent application. Your request for credit was carefully considered, and we regret that we are unable to approve your application at this time for the following reason(s):

- Credit application incomplete
- Insufficient number of credit references provided
- Unacceptable type of credit references provided
- Unable to verify credit references
- Temporary or irregular employment
- Unable to verify employment
- Length of employment
- Income insufficient for amount of credit requested
- Excessive obligations in relation to income
- Unable to verify income
- Length of residence
- Temporary residence
- Unable to verify residence
- No credit on file
- Limited credit experience
- Poor credit performance with us
- Delinquent past or present credit obligations with others
- Collection action or judgment
- Garnishment or attachment
- Foreclosure or repossession
- Bankruptcy
- Number of recent inquiries on credit bureau report
- Value or type of collateral not sufficient
- Other, specify: \_\_\_\_\_.

(Check if applicable). 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.

Reporting Agency Name: \_\_\_\_\_  
Reporting Agency Address: \_\_\_\_\_  
Reporting Agency Telephone number (Toll-Free): \_\_\_\_\_

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:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. Number of recent inquiries on consumer report, as a key factor.

**If you have any questions regarding your credit score, you should contact the entity that provided the credit score at:**

Address: \_\_\_\_\_

Telephone number (Toll-Free): \_\_\_\_\_

(Check if applicable)

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: \_\_\_\_\_

Creditor's address: \_\_\_\_\_

Creditor's telephone number: \_\_\_\_\_

**ECRA 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 as specified by the appropriate agency listed in appendix A).*