

# STATEMENT OF CREDIT DENIAL, TERMINATION, OR CHANGE

Applicants:

Loan Amount: \$

Interest Rate:

%

Term:

months

1. In compliance with Regulation 'B' (Equal Credit Opportunity Act), you are advised that your recent application for an extension or renewal of credit has been declined. The decision to deny your application was based on the following reason(s):

**A. CREDIT**

- No Credit File
- Insufficient Credit Reference
- Insufficient Credit File
- Unable to Verify Credit References
- Garnishment, Attachment, Foreclosure, Repossession or Suit
- Excessive Obligations
  - Insufficient Income for Total Obligations
  - Unacceptable Payment Record on Previous Mortgage
  - Lack of Cash Reserves
- Delinquent Credit Obligations
- Bankruptcy
- Information From a Consumer Reporting Agency

**B. EMPLOYMENT STATUS**

- Unable to Verify Employment
- Length of Employment
- Temporary or Irregular Employment, Insufficient Stability of Income

**C. INCOME**

- Insufficient Income for Mortgage Payments
- Unable to Verify Income

**D. RESIDENCY**

- Temporary Residence
- Too Short a Period of Residence
- Unable to Verify Residence

**E. INSURANCE, GUARANTY or PURCHASE**

**DENIED BY:**

- Department of Housing and Urban Development
- Department of Veterans Affairs
- Federal National Mortgage Association
- Federal Home Loan Mortgage Corporation
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**F. OTHER**

- Insufficient Funds to Close the Loan
- Credit Application Incomplete
- Inadequate Collateral
  - Unacceptable Property
  - Insufficient Data - Property
  - Unacceptable Appraisal
  - Unacceptable Leasehold Estate
- We do not grant credit to any applicant on the terms and conditions you have requested.
- Withdrawn by Applicant
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2. 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.

Agency #1:

Agency #2:

Agency #3:

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 his notice, for disclosure of the nature of this information.  
If you have any questions regarding this notice, you should contact:

## NOTICE

3. The Federal Equal Credit Opportunity Act prohibits creditors from discrimination against credit applicants on the basis of race, color, religion, national origin, sex, marital status, or 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:

4. Should you have any additional information which might assist us in evaluating your creditworthiness, please let us know. Thank you for applying.

5. This notification is given by us on behalf of

Notice Mailed on  
Date Denied

By: \_\_\_\_\_