

STATEMENT OF CREDIT DENIAL, TERMINATION OR CHANGE



Date: _____

Applicant's Name: _____

Applicant's Address: _____

Description of Account, Transaction, or Requested Credit: _____

Description of Action Taken: _____

Part I – PRINCIPAL REASON(S) FOR CREDIT DENIAL, TERMINATION, OR OTHER ACTION TAKEN CONCERNING CREDIT.

This section must be completed in all instances.

_____ 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 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: _____

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: _____

Address: _____

Toll-free Telephone number: _____

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:

Number of recent inquiries on consumer report, as a key factor



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

Address: _____

Toll-free Telephone number _____

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: _____

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).