

Loan Rejection Letter for Insufficient Credit Score

Date: [Insert Date]

[Applicant Name]

[Applicant Address]

[City, State ZIP Code]

Dear [Applicant Name],

Thank you for your recent application for a [type of loan, e.g., personal loan] with [Lender Name]. We appreciate your interest in our financial products and the time you invested in the application process.

After careful consideration, we regret to inform you that your application has not been approved at this time. The primary reason for this decision is that your current credit score does not meet our minimum lending criteria.

As part of our assessment process, we review credit reports provided by credit bureaus to evaluate an applicant's creditworthiness. Our policy requires a minimum credit score of [insert minimum score required], and your current score was below this threshold. Please note that a variety of factors, including payment history, outstanding debt, and the length of credit history, influence your credit score.

We understand that this news may be disappointing. If you would like to improve your chances for future applications, you may consider:

- Reviewing your credit report for accuracy and correcting any errors.
- Paying down existing debts and making all payments on time.
- Limiting the number of new credit applications.
- Maintaining a low credit utilization ratio.

You have the right to obtain a free copy of your credit report from the credit reporting agency we used in the decision-making process. You may contact them directly at [credit bureau contact information].

If you have any questions regarding our decision or would like more information, please feel free to contact us at [phone number] or [email address]. We encourage you to consider reapplying in the future once your credit situation has improved.

Thank you again for your interest in [Lender Name]. We wish you every success in your financial endeavors.

Sincerely,

[Lender Name]

[Loan Officer Name or Department]

[Contact Information]