



**YOUR CREDIT UNION**  
 123 Main Street  
 Yourtown, State 12345  
 (123) 456-7890

## ADVERSE ACTION NOTICE

This is a multipurpose form, and only those with the heading checked apply to your loan application or account.

### APPLICANTS' OR BORROWER'S NAME(S) AND ADDRESSES

Account Number: \_\_\_\_\_

Amount Requested: \_\_\_\_\_

Date of Request: \_\_\_\_\_

Loan Description: \_\_\_\_\_

This Adverse Action Notice ("Notice") is given to the Applicant/Member named above in response to applicant's consumer/credit report or changes in member's account. In this Notice the terms "you" and "your" mean any one or more applicants or members, as applicable, and the term "Credit Union" means the Credit Union listed above.

### NOTICE OF INCOMPLETE APPLICATION AND REQUEST FOR ADDITIONAL INFORMATION

The following information is needed to make a decision on your recent application:

\_\_\_\_\_

The credit union must receive this information by \_\_\_\_\_. If the information is not received by that date, we will be unable to give further consideration to your credit/service request.

### STATEMENT OF CREDIT DENIAL, TERMINATION, OR CHANGE

Description of action taken by credit union:

- |  |  |
|--|--|
| <input type="checkbox"/> Refusal to grant loan       | <input type="checkbox"/> Change in loan account that is unfavorable to borrower  |
| <input type="checkbox"/> Termination of loan account | <input type="checkbox"/> Refusal to honor requested increase in credit available |
| <input type="checkbox"/> Suspension of credit line   | <input type="checkbox"/> Other _____   |

Further description of above action: \_\_\_\_\_

### PRINCIPAL REASON(S) FOR CREDIT DENIAL, TERMINATION, OR OTHER ACTION TAKEN CONCERNING CREDIT

- |   |  |  |
|---|--|--|
| <input type="checkbox"/> Credit application incomplete                      | <input type="checkbox"/> Excessive obligations in relation to income               | <input type="checkbox"/> Garnishment, attachment, foreclosure, repossession, collection action or judgment |
| <input type="checkbox"/> Insufficient number of credit references provided  | <input type="checkbox"/> Unable to verify income                                   | <input type="checkbox"/> Bankruptcy  |
| <input type="checkbox"/> Unacceptable type of credit references provided    | <input type="checkbox"/> Length of residence                                       | <input type="checkbox"/> Value or type of collateral not sufficient  |
| <input type="checkbox"/> Unable to verify credit references                 | <input type="checkbox"/> Temporary residence                                       | <input type="checkbox"/> Not eligible for membership in this credit union (only members may obtain loans)  |
| <input type="checkbox"/> Temporary or irregular employment                  | <input type="checkbox"/> Unable to verify residence                                | <input type="checkbox"/> Poor share draft/checking account history   |
| <input type="checkbox"/> Limited credit experience                          | <input type="checkbox"/> No credit references                                      |  |
| <input type="checkbox"/> Length of employment                               | <input type="checkbox"/> Unable to verify employment                               |  |
| <input type="checkbox"/> Income insufficient for amount of credit requested | <input type="checkbox"/> Poor credit performance with us                           |  |
|   | <input type="checkbox"/> Delinquent past or present credit obligations with others |  |
|   | <input type="checkbox"/> Other, specify: _____                                     |  |

Please see next page for the Equal Credit Opportunity Act Notice

*Continued on next page*

**DISCLOSURE OF USE OF INFORMATION OBTAINED FROM AN OUTSIDE SOURCE**

Our credit decision was based on 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 write or call the reporting agency and obtain a free copy of your consumer/credit report within 60 days of the date of this Notice. If you believe the information in your consumer/credit report is inaccurate or incomplete, you have the right to dispute any incorrect information by contacting the reporting agency and adding a statement to your credit file related to the disputed information. The reporting agency played no part in our decision and is unable to supply specific reasons why we have denied you credit.

Name: \_\_\_\_\_

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

City, State, Zip: \_\_\_\_\_

Telephone: \_\_\_\_\_

Information obtained 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 to the credit union no later than 60 days after receipt of this notice, for disclosure of the nature of this information.

**COUNTEROFFER**

(This section should be completed if the credit union wishes to make a counteroffer.)

Although we are unable to offer you credit on the terms that you requested for the reason(s) noted above, we can offer you credit on the following terms: \_\_\_\_\_

\_\_\_\_\_.

If this offer is acceptable to you, please notify us no later than \_\_\_\_\_ at the credit union's address that is shown at the top of this notice. (date)

Equal Credit Opportunity Act Notification Received \_\_\_\_\_ Copy Mailed or Delivered \_\_\_\_\_  
Applicant or Borrower's Signature Date Staff Initial Date

**EQUAL CREDIT OPPORTUNITY ACT 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 that 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 [Input Region].

If you have any questions regarding any of the information on this form, please contact us at the address or number listed at the top of the front of this form.