

DENIAL OF CREDIT

(California Civil Code §1785.20; 12 Code of Federal Regulations §202.9; 15 United States Code §1681m)

NOTE: This form is used by a loan broker or lender when processing a mortgage application, to inform the borrower of adverse action taken on their application.

DATE: _____, 20_____, at _____, California.

TO APPLICANT: _____
Address _____

Phone _____ Fax _____
Email _____

FROM LENDER: _____
Address _____

Phone _____ Fax _____
Email _____

1. This notice regards your loan application number _____.
2. Adverse action has been taken on the application based in whole or in part on information in a credit report or other source as follows:
 - loan denied. loan offered on different terms.
 - _____
 - 2.1 The adverse action was taken by Lender, not the Credit Bureau that supplied the credit report.
3. Reason(s) adverse action was taken:
 - delinquent payment of debts. derogatory trade references.
 - inadequate references to establish credit. references not responsive to verification requests.
 - 3.1 If the reason(s) adverse action was taken is not stated in Section 3 or was only given orally, Applicant may, within 60 days of the date on this notice, request a separate statement of specific reasons for the adverse action from Lender identified above which Lender will deliver to Applicant within 30 days of Lender's receipt of request. Only Lender can give specific reasons for the adverse action, not the Credit Bureau that supplied the report.
4. Applicant may, within 60 days of the date on this notice, request a free copy of their credit report from the Credit Bureau(s) identified below:
 - Equifax Experian
PO BOX 740241, Atlanta, GA 30374 PO BOX 2002, Allen, TX 75013
1-800-685-1111 1-888-397-3742
 - TransUnion Name: _____
PO BOX 1000, Chester, PA, 19022 Address: _____
1-800-888-4213 Phone: _____
5. Applicant has the right to dispute the accuracy or completeness of any information contained in the credit report issued by the Credit Bureau identified in Section 4 by submitting a written statement describing the nature of the dispute directly to the Credit Bureau.
6. 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.
 - 6.1 The federal agency that administers compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580.

I have received a copy of this notice.

See Signature Page Addendum. [RPI Form 251]

Date: _____, 20_____

Applicant's name: _____

Signature: _____

I have received a copy of this notice.

See Signature Page Addendum. [RPI Form 251]

Date: _____, 20_____

Applicant's name: _____

Signature: _____