

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 Lender, Mortgage Loan Broker or Property Dealer to inform an Applicant for a home loan or credit sale of a home that adverse action has been taken regarding the application.

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

TO APPLICANT: _____	
Address _____	

Phone _____	Fax _____
Email _____	

FROM LENDER: _____	
Address _____	

Phone _____	Fax _____
Email _____	

1. This notice is regarding 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 his credit report from the Credit Bureau(s) identified below:
 Equifax
PO BOX 740241, Atlanta, GA 30374
1-800-685-1111
 Experian
PO BOX 2002, Allen, TX 75013
1-888-397-3742
 TransUnion
PO BOX 1000, Chester, PA, 19022
1-800-888-4213
 Name: _____
Address: _____
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. [ft Form 251]
Date: _____, 20____
Applicant's name: _____
Signature: _____

I have received a copy of this notice.
 See Signature Page Addendum. [ft Form 251]
Date: _____, 20____
Co-Applicant's name: _____
Signature: _____