



Dear

During an internal audit, we discovered that you may not have received a formal Notice of Action for your application. We have identified the issue and it has been remedied.

We continually strive to improve our processes. We apologize for any confusion this may have caused and if you have any questions, please contact us at

Thank You,



Dear Borrower(s),

Thank you for applying for a home loan with Cascade, unfortunately we are unable to assist you at this time. I have included the statement of credit denial for your review and if you have any questions please reach out to me at the phone number listed below.

Sincerely,

Sr. Loan Officer

NMLS #

Mailed On:

STATEMENT OF CREDIT DENIAL, TERMINATION, OR CHANGE

Applicant:

Date:

Address:

Loan Number:

Loan Amount:

Interest Rate:

Term:

Description of Account, Transaction, or Requested Credit:

Description of Action Taken:

Part I. Principal Reason(s) for Credit Denial, Termination, or Other Action Taken

A. Credit

- ☐ No credit file
- ☐ Insufficient number of credit references provided
- ☐ Limited credit experience
- ☐ Unable to verify credit references
- ☐ Garnishment, attachment, foreclosure, repossession, or collection action or judgment
- ☐ Excessive obligations
 - ☐ Insufficient income for total obligations
- ☐ Unacceptable payment record on previous mortgage
- ☐ Delinquent credit obligations
- ☐ Bankruptcy
- ☐ Unacceptable type of credit references provided
- ☐ Poor credit performance with us
- ☐ Number of recent inquiries on credit bureau report

B. Employment Status

- ☐ Unable to verify employment
- ☐ Length of employment
- ☐ Temporary or irregular employment

C. Income

- ☐ Income insufficient for amount of credit requested
- ☐ Unable to verify income

D. Residency

- ☐ Temporary residence
- ☐ Length of residence
- ☐ Unable to verify residence

E. Other

- ☐ Credit application incomplete
- ☐ Inadequate collateral
 - ☐ Unacceptable property
 - ☐ Insufficient data – property
 - ☐ Unacceptable appraisal
 - ☐ Unacceptable leasehold estate
 - ☐ Value or type of collateral is not sufficient
- ☐ We do not grant credit to any applicant on the terms and conditions you have requested.
- ☐
- ☐

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 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:

Telephone number (toll free):

- ☐ 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 credit report. Your credit score can change, depending on how the information in your credit report changes.

Credit Agency Name: **EXPERIAN**

Address: **PO BOX 2002, ALLEN, TX, 75013**

Phone: **888-397-3742**

Your Credit Score: _____

Date: _____

Scores range from a low of _____ to a high of _____

Key factors that adversely affected your credit scores:

- ☐ Number of recent inquiries on consumer report

Credit Agency Name: **TRANSUNION**

Address: **PO BOX 2000, CHESTER, PA 19016**

Phone: **800-916-8800**

Your Credit Score: _____

Date: _____

Scores range from a low of _____ to a high of _____

Key factors that adversely affected your credit scores:

- ☐ Number of recent inquiries on consumer report

Credit Agency Name: **EQUIFAX**

Address: **PO BOX 740241, ATLANTA, GA 30374**

Phone: **800-685-1111**

Your Credit Score: _____

Date: _____

Scores range from a low of _____ to a high of _____

Key factors that adversely affected your credit scores:

☐ Number of recent inquiries on consumer report

If you have any questions regarding your credit score(s), you should contact the consumer reporting agency(ies) at the above addresses or phone numbers.

- ☐ Our credit decision was based in whole or 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:

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, or age (providing 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:

This notification is given by:

Notice mailed on: