Adverse Action Notice

Date:

Member’s Name: Member/Account Number: Member’s Address: Description of Account, Transaction, or Requested Credit:

**ACTION TAKEN AFFECTING CREDIT REQUEST OR EXISTING CREDIT**

Date of Loan Request: Amount of Loan Requested $

We are unable to process your application because we require  Your credit has been terminated for the following account: the following information to make a decision:

If we do not receive this information by we will be unable to consider your application.

We are unable to extend credit on the terms you requested but can offer credit on the following terms:

We are unable to extend credit to you at this time.

Your credit limit has been decreased to $ If this offer is acceptable to you, please notify us no later than  We are unable to honor your request to increase your credit limit. at the address at the top of this notice.  Other:

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **ACTION TAKEN AFFECTING SHARE DRAFT/CHECKING OR OTHER ACCOUNT OR SERVICE** | | | | | | | | | | |
|  | At this time we are unable to offer you: |  |  | ATM card |  |  | Debit card |  |  | Share draft/checking account |
|  | We have terminated/closed your: |  |  | ATM card |  |  | Debit card |  |  | Share draft/checking account |
|  | We have suspended your: |  |  | ATM card |  |  | Debit card |  |  | Share draft/checking account |
|  | Other: |  |  |  |  |  |  |  |  |  |

**PART I – PRINCIPAL REASON(S) FOR CREDIT DENIAL, TERMINATION, OR OTHER ACTION TAKEN**

*This section must be completed in all instances.*

|  |  |  |  |
| --- | --- | --- | --- |
|  | Incomplete identity information |  | Limited credit experience |
|  | Unable to verify identity |  | Poor credit performance with us |
|  | Credit application incomplete |  | Delinquent past or present credit obligations with others |
|  | Insufficient number of credit references provided |  | Collection action or judgment |
|  | Unacceptable type of credit references provided |  | Garnishment or attachment |
|  | Unable to verify credit references |  | Foreclosure or repossession |
|  | Temporary or irregular employment |  | Bankruptcy |
|  | Unable to verify employment |  | Number of recent inquiries on credit bureau report |
|  | Length of employment |  | Value or type of collateral not sufficient |
|  | Income insufficient for amount of credit requested |  | We do not offer the type of credit requested |
|  | Excessive obligations in relation to income |  | You are not eligible for membership in this credit union |
|  | Unable to verify income |  | Other, specify: |
|  | Length of residence |  |  |
|  | Temporary residence |  |  |
|  | Unable to verify residence |  |  |
|  | No credit file |  |  |

## PLEASE SEE NEXT PAGE FOR EQUAL CREDIT OPPORTUNITY ACT NOTICE

|  |  |  |  |
| --- | --- | --- | --- |
| **FOR CREDIT UNION USE ONLY** | | | |
| Employee initials: |  | Date mailed or delivered: |  |



**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.

Section A applies only if consumer reporting agency information is used. Section B applies only if an outside source other than a consumer reporting agency is used.

# SECTION A

Our credit decision was based in whole or in part on information obtained in a report from a 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.

We obtained information from the following consumer reporting agency to make our decision about the action(s) on the previous page:

Experian  TransUnion  Equifax

701 Experian Parkway

P.O. Box 2002 Allen, TX 75013 1.888.397.3742

[www.experian.com/reportaccess](http://www.experian.com/reportaccess)

2 Baldwin Place

P.O. Box 1000 Chester, PA 19016 1.800.888.4213

[www.transunion.com/myoptions](http://www.transunion.com/myoptions)

P.O. Box 740241 Atlanta, GA 30374-0241 1.800.685.1111 [www.equifax.com](http://www.equifax.com/)

Name of Consumer Reporting Agency: TransUnion Street Address: 2 Baldwin Place P.O. Box 1000 Telephone Number: 1.800.888.4213 City, State, Zip: Chester, PA 19016 Website Address: www.transunion.com/myoptions

We also obtained your credit score from TransUnion and used it in making our credit

(single consumer reporting agency)

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.

Your credit score is: Date: Scores range from a low of  **250** to a high of  **900**

## Key factors that adversely affected your credit score

|  |
| --- |
|  |

**SECTION B**

Our credit decision was based in whole or in 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. To receive this disclosure, contact the credit union.

**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 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 checked below.

## Bureau of Consumer Financial Protection, 1700 G Street NW., Washington, DC 20006

**National Credit Union Administration, Office of Consumer Protection, 1775 Duke Street, Alexandria, VA 22314**

**CONNECTICUT NOTICE**

**Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580**

THE CONNECTICUT HOME MORTGAGE DISCLOSURE ACT PROHIBITS DISCRIMINATION AGAINST HOME PURCHASE LOAN, HOME

IMPROVEMENT LOAN OR OTHER MORTGAGE LOAN APPLICANTS SOLELY ON THE BASIS OF THE LOCATION OF THE PROPERTY TO BE USED AS SECURITY. THE AGENCY WHICH ENFORCES COMPLIANCE WITH THIS LAW IS:

DEPARTMENT OF BANKING 260 CONSTITUTION PLAZA

HARTFORD, CONNECTICUT 06103

IF YOU BELIEVE YOU HAVE BEEN UNFAIRLY DISCRIMINATED AGAINST, YOU MAY FILE A WRITTEN COMPLAINT WITH THE COMMISSIONER OF BANKING AT THE ABOVE ADDRESS.

**If you have any questions regarding any of the information on this document, please contact us at the credit union address or phone number listed.**