

Credit Union: \_\_\_\_\_  
Address: \_\_\_\_\_ Telephone: \_\_\_\_\_  
Applicant/Member: \_\_\_\_\_ Account No. \_\_\_\_\_ Date \_\_\_\_\_

## ADVERSE ACTION NOTICE

This Adverse Action Notice ("Notice") is given to the Applicant/Member named above in response to Applicant's request for services or pursuant to 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.

### CREDIT UNION ACTION(S)

The Credit Union has taken the following adverse action(s) on your application or account:

- |  |   |
|--|---|
| <b>Loan</b>  | <b>Deposit/Electronic Funds Transfer (EFT)</b>                                  |
| <input type="checkbox"/> Refusal to grant loan                                   | <input type="checkbox"/> Refusal to open account                                |
| <input type="checkbox"/> Suspension of credit line                               | <input type="checkbox"/> Termination of account                                 |
| <input type="checkbox"/> Termination of a loan account                           | <input type="checkbox"/> Refusal to open EFT service                            |
| <input type="checkbox"/> Change in loan unfavorable to member/borrower           | <input type="checkbox"/> Suspension of EFT service                              |
| <input type="checkbox"/> Refusal to honor requested increase in credit available | <input type="checkbox"/> Termination of EFT service                             |
| <input type="checkbox"/> Other _____   | <input type="checkbox"/> Freeze on account funds                                |
|  | <input type="checkbox"/> Change to account or EFT service unfavorable to member |
|  | <input type="checkbox"/> Other _____  |

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

The following is/are the principal reason(s) for the Credit Union's action:

- |  |  |   |
|--|--|---|
| <input type="checkbox"/> Insufficient number of credit references provided | <input type="checkbox"/> Unable to verify residence  | <input type="checkbox"/> Poor share draft/checking account history                                    |
| <input type="checkbox"/> Unacceptable type of credit references provided   | <input type="checkbox"/> Income insufficient for amount of credit requested                                  | <input type="checkbox"/> Limited account/EFT activity   |
| <input type="checkbox"/> No credit file                                    | <input type="checkbox"/> Unable to verify income   | <input type="checkbox"/> We do not grant credit to any applicant under the terms/conditions requested |
| <input type="checkbox"/> Unable to verify credit references                | <input type="checkbox"/> Excessive obligations in relation to income   | <input type="checkbox"/> Not eligible for membership in this credit union                             |
| <input type="checkbox"/> Length of employment                              | <input type="checkbox"/> Value or type of collateral not sufficient  | <input type="checkbox"/> Number of recent inquiries on credit bureau report                           |
| <input type="checkbox"/> Unable to verify employment                       | <input type="checkbox"/> Delinquent past or present credit obligations with others                           | <input type="checkbox"/> Other, specify: _____  |
| <input type="checkbox"/> Temporary or irregular employment                 | <input type="checkbox"/> Garnishment, attachment, foreclosure, repossession, collection action, or judgement |   |
| <input type="checkbox"/> Length of residence                               | <input type="checkbox"/> Bankruptcy  |   |
| <input type="checkbox"/> Temporary residence                               |  |   |

#### ☐ CREDIT/SERVICE APPLICATION INCOMPLETE

- ☐ The following information is needed to make a decision on your application: \_\_\_\_\_  
The Credit Union must receive the requested information by this date: \_\_\_\_\_. If the information is not received by the stated date, we will be unable to give further consideration to your credit/service request.

- ☐ **COUNTER OFFER:** The Credit Union is unable to offer you credit/service on the terms you requested for the reason(s) stated above. The Credit Union can offer you credit/service on the following terms: \_\_\_\_\_

In order to accept this counteroffer you must notify the Credit Union no later than: \_\_\_\_\_

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

- ☐ **Consumer Reporting Agency:** The Credit Union's action(s) was based in whole or in part on information obtained from a consumer/credit report issued by the following consumer reporting agency:

Consumer Reporting Agency: \_\_\_\_\_

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

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

You have a right under the Fair Credit Reporting Act to know the information contained in your credit file at the consumer reporting agency. Our credit decision was based in whole or in part on information obtained in a report from the consumer reporting agency listed above. 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 accuracy and completeness of any information the reporting agency provided.

- ☐ 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.

Your credit score: \_\_\_\_\_ Date: \_\_\_\_\_ Scores range from a low of \_\_\_\_\_ to a high of \_\_\_\_\_

Key factors that adversely affected your credit score:

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

Number of recent inquiries on credit report \_\_\_\_\_

For more information about credit reports and your rights under federal law, visit the Federal Reserve Board's website at [www.federalreserve.gov](http://www.federalreserve.gov), or the Federal Trade Commission's website at [www.ftc.gov](http://www.ftc.gov).

- ☐ **Outside Source:** 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.

If you have any questions regarding this notice, you should contact: Creditor's name: \_\_\_\_\_  
Creditor's address: \_\_\_\_\_ Creditor's telephone number: \_\_\_\_\_

### 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 Credit Union is:

#### FEDERALLY CHARTERED CREDIT UNIONS

- ☐ National Credit Union Administration, Office of Consumer Protection (OCP), Division of Consumer Compliance and Outreach (DCCO), 1775 Duke Street, Alexandria, VA 22314.

#### STATE-CHARTERED CREDIT UNIONS

- ☐ Federal Trade Commission, Equal Credit Opportunity, Washington D.C., 20580