



420 Lexington Avenue, Suite 850
New York, NY 10170

Business Adverse Action Notice of Action Taken

Date of Notice: _____
Applicant: _____ Applicant/Member/Account Number: _____
Applicant'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 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 to you at this time.
 Your credit limit has been decreased to \$ _____
 We are unable to honor your request to increase your credit limit.
 Other: _____
 Your credit has been terminated for the following account:

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

If this offer is acceptable to you, please notify us no later than _____, at the address on this notice.

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

This section must be completed in all instances.

- Incomplete identity information
- Unable to verify identity
- Credit application incomplete
- Insufficient number of credit references provided
- Unacceptable type of credit references provided
- Unable to verify credit references
- Income insufficient for amount of credit requested
- Excessive obligations in relation to income
- Unable to verify income
- No credit file
- Limited credit experience
- Poor credit performance with us
- Delinquent past or present credit obligations with others
- Bankruptcy
- Value, type, or location of collateral insufficient
- Type of credit requested not offered by Lender
- Business is not eligible for membership in this credit union
- Unsatisfactory or incomplete financial statements
- Length of time in business
- Insufficient cash flow
- No guarantor offered or available
- Environmental risk
- No business plan
- Historical losses, inadequate business sales or earnings
- Managerial inexperience
- Collection action or judgment
- Garnishment or attachment
- Foreclosure or repossession
- Number of recent inquiries on credit bureau report
- Unsatisfactory economic conditions
- Other, specify: _____

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 on the next page. 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 for the action we have taken.

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.

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 (continued)

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

Experian
701 Experian Parkway
P.O. Box 2002
Allen, TX 75013
1.888.397.3742
www.experian.com/reportaccess

TransUnion
2 Baldwin Place
P.O. Box 1000
Chester, PA 19016
1.800.888.4213
www.transunion.com/myoptions

Equifax
P.O. Box 740241
Atlanta, GA 30374-0241
1.800.685.1111
www.equifax.com

Name of Consumer Reporting Agency: _____
Street Address: _____ Telephone Number: _____
City, State, Zip: _____ Website Address: _____

We also obtained your credit score from _____ and used it in making our credit
(single consumer reporting agency)
decision. Your credit score is a number that reflects the information in your consumer report. Your credit score can change, depending on how the information in your consumer report changes.

Your credit score is: _____ Date: _____ Scores range from a low of _____ to a high of _____

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. If you have questions regarding this notice, please 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.

- Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552**
- National Credit Union Administration, Office of Consumer Financial Protection, 1775 Duke Street, Alexandria, VA 22314**
- Federal Trade Commission, Consumer Response Center, 600 Pennsylvania Avenue NW, Washington, DC 20580**

Credit Union:
Address:

Lender Phone Number:

If checked, phone number above is Toll-free.

**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 above.**