

Letter of Declination (change of terms)

Date _____

Dear _____

Thank you for your application to rent a unit at _____.

We are unable to offer you credit on the terms you requested based on the information described below. We can, however, offer you credit on the following terms:

Security Deposit Increase \$ _____

_____ months rent in advance \$ _____

Other _____

1. This adverse action is based on the following:

_____ Information contained in a consumer credit report obtained from the consumer credit reporting agency named in paragraph 2 of this letter.

_____ A consumer credit report containing insufficient information obtained from the consumer credit reporting agency named in paragraph 2 of this letter.

_____ Information received from a company other than a consumer reporting agency. You have the right to make a written request to us within 60 days of receiving this letter for a disclosure of the nature of this information.

2. When a credit report is used in making the decision, Section 615(a) of the Fair Credit Reporting Act (FCRA) requires us to tell you where we obtained the report. The consumer reporting agency that provided the report was:

_____ CBI/Equifax Credit Information Service, P.O. Box 740241, Atlanta, GA 30374-2041, Phone # 1-800-685-1111.

_____ Experian Consumer Assistance, P.O. Box 949, Allen, TX 75002 Phone # 1-888-397-3742.

_____ Trans Union, #2 Baldwin Place, P.O. Box 1000, Chester, PA 19022 Phone # 1-800-888-4213.

_____ Other:

3. Pursuant to Section 615 of the Fair Credit Reporting Act, we are notifying you that the above named agency only provided information about your credit history. It took no part in making the decision to take the above described adverse action, nor can it explain why the decision was made.
4. You have certain rights under federal law, as explained in more detail in paragraphs 5-7. Pursuant to the Fair Credit Reporting Act, you have the right to obtain a copy of your credit report, dispute its accuracy, and provide a consumer statement describing your position if you dispute information contained in the credit report. If you believe your report is inaccurate or incomplete, you may call the consumer reporting agency at its toll-free number listed above, or write to the listed address.
5. Pursuant to Section 612 of the Fair Credit Reporting Act, you have the right to obtain a free copy of your credit report from the consumer reporting agency whose name is checked above. **You must request the copy within 60 days** of the date you receive this letter.
6. Pursuant to Section 611 of the Fair Credit Reporting Act, if you dispute any of the information in your credit report, you have the right to put into your report a consumer statement of up to 100 words explaining your position on the item under dispute. Trained personnel are available to help to prepare consumer statements.
7. You may have additional rights under the credit reporting or consumer protection laws of your state. For further information, you can contact your state or local consumer protection agency or your state attorney general's office.
8. You should know that the Federal Equal Credit Opportunity Act prohibits creditors, such as us, from discriminating against credit applicants on the basis of their race, color, religion, national origin, sex, marital status, age, because they receive income from a public assistance program, or because they may have exercised their rights under the Consumer Credit Protection Act. If you believe there has been discrimination in handling your application, you should contact:

Western Regional Office
Federal Trade Commission
901 Market Street, Suite 570
San Francisco, CA 94103
(415)356-5270 Phone
(415)356-5285 Fax

Sincerely,

Risk-Based Pricing Notice

What is a credit report?

A credit report is a record of your credit history. It includes information about whether you pay your bills on time and how much you owe to creditors.

How did we use your Credit Report?

We used information from your credit report to set the terms of the credit we are offering you, such as rent and/or security deposit amount. The terms offered to you may be less favorable than the terms offered to consumers who have better credit histories.

What if there are mistakes in your Credit Report?

You have the right to dispute any inaccurate information in your credit report.

If you find any mistakes on your credit report, contact the credit bureau listed in section 2, which is the consumer reporting agency from which we obtained your credit report.

It is a good idea to check your credit report to make sure the information it contains is accurate.

How can you obtain a copy of your Credit Report?

Under federal law, you have the right to obtain a copy of your credit report without charge for 60 days after you receive this notice. To obtain your free copy, contact the credit bureau listed in section 2:

CBI/Equifax Credit Information Service
P.O. Box 740241, Atlanta, GA 30374-2041
Phone # 1-800-685-1111

Experian Consumer Assistance
P.O. Box 949, Allen, TX 75002
Phone # 1-888-397-3742

Trans Union, #2 Baldwin Place
P.O. Box 1000, Chester, PA 19022
Phone # 1-800-888-4213

How can you get more information about Credit Reports?

For more information about credit reports and your rights under federal law, visit the Federal Reserve Board's web site at www.federalreserve.gov, or the Federal Trade Commission's web site at www.ftc.gov.