

Sample Approval Letter (Northwest Access Fund)

Date

Address

Dear:

Congratulations! As I informed you on the phone, the Northwest Access Fund approved your application for a loan on XXX in the amount of \$XXX for XXX. The interest rate is 5.0% and the term is XX months. Payments will be \$XX per month.

Enclosed please find the Promissory Note and Truth in Lending documents for your loan, as well as an Electronic Funds Transfer (ACH) form. Please indicate which day of the month you would prefer to have the payments withdrawn from your account and attach a voided check. Please sign and return these forms, along with the References sheet and Customer Feedback form. In addition:

- Please provide verification of income
- Please provide identity documentation such as a copy of your driver's license, passport, or other identification card.
- Please provide insurance information.

We will be able to disburse the loan as soon as you sign and return the enclosed documents.

We will write a check or pay by credit card directly to the vendor once we receive these items and have permission from you to disburse the loan.

Our policies require that funds be disbursed within 90 days of loan approval. If you are unable to close the loan for any reason within this time frame, let us know. Please let me know if you have any questions.

Sincerely,

Kathy Gilman
Program Director