
Sample 5: Letter to the finance company asking them not to give you finance

(Date)

(Manager's name)
(Finance company's name)
(Address)

(Your name)
(Address)

Dear (Manager's name)

Requesting my loan application not be approved

I am writing to ask you not to approve my application for a car loan (insert loan reference number if available). The application was made on my behalf through (name of the motor dealer and/or finance broker).

I do not want finance to be approved because I don't have the money to make the payments. I have detailed my situation so you can see why I can't afford the loan. The loan is not suitable for my purposes and it would not comply with your responsible lending obligations to grant this loan as this time.

Income and expenses

(Provide some information about your finances and personal circumstances, for example:)

I am a sole supporting parent with three children aged seven, six and four. I owe money to Centrelink for an emergency payment and I have a debt for a bond loan and an old phone bill. My only income is Centrelink payments of \$459 a week.

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My weekly expenses are:

Rent	\$150
Electricity	\$13
Phone (incl. debt)	\$45
Bond loan	\$5
Centrelink debt	\$25
Car reg/ins	\$12
Clothing	\$25
Petrol	\$30
Childcare	\$20
School	\$15
Food	\$110
Entertainment	\$10
Total expenses:	\$460

I would like your response within three working days of today's date. I would appreciate you telling the motor dealer that my finance was rejected.

I can be contacted on (your phone number) if you have any questions.

Yours sincerely

(Your signature)
(Your name)