[Name Here]

[Company Name]

[Street Address] [City, ST ZIP Code]

[Date]

[Recipient Name]

[Title]

[Company Name]

[Street Address] [City, ST ZIP Code]

**Subject: Approval of loan**

Dear [Recipient Name]:

We are very glad to inform you that in response to your request for a bank loan in order to meet your tight financial problems, we have approved your request. You requested a short-term loan of 30,000$. You wanted to meet your expenses. Hence, the bank has decided to approve your application of loan for 30,000$.

We have thoroughly read and analyzed your business proposal. Our bank has concluded that your plan is perfect for you in order to run a business successfully. The business can be very profitable for you if you follow the terms and conditions. It can be beneficial for us in turn.

The interest rate that you will have to pay on the loan will be 10%. This interest rate has been calculated with the help of standard formula used for calculating interest rate at the rate of 9%. We hope that this interest rate will be good for you.

As discussed earlier, you will have to pay the loan back within 10 years. Moreover, the interest rate may change depending on the duration of loan you choose. We are going to extend you the loan of 7 million dollars. The first payment of 700$ will be paid by you on 25th December 2017. You will have to make the subsequent payments on the 1st of every month.

Please come to the bank and review the terms and conditions of the loan agreement with the bank. The terms have been completely outlined in the promissory note. You are requested to come and sign it.

We have attached several related documents with this letter that are favorable for you. Please review the form thoroughly and return us so that the processing of loan can be done. If you have any query related to this matter, you can contact us on [xxx-xxx-xxxx].

Sincerely,

[Your Name]

[Title]

Enclosure