

# Request For Approval Letter For Loan

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## Michael Johnson

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Riverdale, NY 10471

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(555) 987-6543

July 4, 2024

## Emma Wilson

Loan Manager

First National Bank

321 Pine Street

Riverdale, NY 10471

Dear Emma Wilson,

I hope this message finds you well. I am writing to formally request approval for a loan from First National Bank.

I am seeking a loan of \$50,000 for the purpose of starting a new business. After careful consideration and planning, I believe that this loan will significantly help me achieve my goals and meet my financial needs.

Below are the key details of my loan request:

- **Loan Amount:** \$50,000
- **Loan Term:** 5 years
- **Purpose of Loan:** To cover startup costs, including equipment, inventory, and initial operating expenses
- **Repayment Plan:** Monthly payments of \$1,000

- **Collateral (if any):** My personal vehicle, valued at \$15,000

I have attached all necessary documents, including my financial statements, proof of income, and credit report, for your review. I am confident in my ability to repay the loan on the agreed terms and am committed to maintaining a positive relationship with First National Bank.

I kindly request your prompt consideration and approval of my loan application. If there are any concerns or additional information required, please do not hesitate to contact me. I am more than willing to discuss this further and provide any necessary clarifications.

Thank you for considering my request. I look forward to your positive response.

Best regards,

**Michael Johnson**

Small Business Owner