

Co-signed Loan Approval Letter

Subject: Joint Loan Application Approved - [Primary Borrower] & [Co-signer]

Dear [Primary Borrower] and [Co-signer Name],

We are happy to approve your joint loan application. The addition of [Co-signer Name] as a co-signer has strengthened this application and enabled us to offer favorable terms.

Loan Information:

- Primary Borrower: [Name]
- Co-signer: [Name]
- Loan Amount: \$[Amount]
- Purpose: [Loan Purpose]
- Interest Rate: [Rate]% APR
- Term: [Number] months
- Monthly Payment: \$[Amount]

Important Co-signer Information:

Both parties are equally responsible for this debt. The co-signer's credit will be impacted by payment history, and both borrowers' assets may be subject to collection efforts in case of default. We encourage open communication between co-signers regarding payment responsibilities.

Required Signatures:

- Primary borrower must sign loan agreement and promissory note
- Co-signer must sign co-signer agreement and promissory note
- Both parties should receive copies of all documentation

After 24 consecutive on-time payments, the primary borrower may request co-signer release, subject to credit review and approval.

Please schedule an appointment within 10 days to complete the signing process. Both parties must be present with valid identification.

Congratulations on your loan approval.

Sincerely,

[Loan Officer Name]

[Institution Name]

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