Dear [Interviewer's Name],

Thank you very much for the opportunity to interview for the [Job Title] position at [Company Name]. I appreciate the time and effort you and your team extended during the selection process.

After careful consideration, I have decided to decline the interview invitation. This decision was not made lightly, but I believe it is the best choice for my career path at this time.

I sincerely appreciate your understanding and hope to stay in touch for potential opportunities in the future.

Thank you once again for your consideration.

Best regards,

[Your Name]
[Your Contact Information]