Dear [Manager's Name],

I hope this message finds you well. I want to take a moment to thank you for considering me for the [specific position] promotion. I truly appreciate the trust and confidence you have in my abilities.

After careful consideration, I have decided to decline the promotion at this time. This was not an easy decision, as I value my role within the team and the opportunities for professional growth it provides.

At this stage, I believe it is best for me to focus on my current responsibilities and commitments. I am eager to continue contributing to our team's success and will remain dedicated to my current role.

Thank you once again for your understanding and support. I look forward to continuing to work together and achieving our goals.

Best regards,

[Your Name]

[Your Position]