Subject: Job Advancement Opportunity

Dear [Manager's Name],

I hope this message finds you well. I want to express my gratitude for considering me for the [specific position] within the team. It is truly an honor to be recognized for such an advancement.

After careful consideration, I regret to inform you that I am unable to accept this opportunity at this time due to [brief reason, e.g., personal commitments, current workload, etc.]. This decision was not made lightly, as I have great respect for the team and the organization.

I appreciate your understanding, and I remain committed to contributing to our team's success in my current role. Please keep me in mind for future opportunities, as I would be eager to explore them when the time is right.

Thank you once again for your support and understanding.

Warm regards,

[Your Name] [Your Position] [Your Contact Information]