Dear [Hiring Manager's Name],

I hope this message finds you well. I want to extend my sincere gratitude for offering me the [Job Title] position at [Company Name]. After careful consideration, I have decided to decline the offer.

This was not an easy decision, as I hold [Company Name] in high regard and appreciate the opportunity to be part of such a talented team. However, after reflecting on my career goals and current commitments, I believe this is the best choice for me at this time.

Thank you once again for the offer and your understanding. I hope to stay in touch and wish you and the team all the best in the future.

Warm regards,

[Your Name]

[Your Address]

[City, State, Zip]

[Your Email]

[Your Phone Number]