Dear [Hiring Manager's Name],

I appreciate the offer to join [Company Name] as a [Job Title]. After careful consideration, I regret to inform you that I must decline the offer at this time.

However, I am still very interested in the possibility of working together in the future. If circumstances change on my end or there are other opportunities that align better with my career goals, I would love to reconnect.

Thank you once again for the opportunity and your understanding. I wish [Company Name] continued success.

Best regards,

[Your Name]

[Your Contact Information]