

Date: [Date]

Applicant Name: [Applicant Name]

Address: [Applicant Address]

City, State, Zip: [City, State, Zip]

Subject: Notice of Adverse Action - Expired Counteroffer

Dear [Applicant Name],

Thank you for your recent application for a mortgage loan. On [Date of Counteroffer], we provided you with a counteroffer for credit on terms different from those you originally requested.

This letter is to formally notify you that our counteroffer has expired as of [Expiration Date] because we did not receive your acceptance or the necessary documentation required to proceed by the specified deadline.

As a result, we are unable to move forward with your request at this time. Our decision was based on the following reason(s):

- Expiration of counteroffer terms due to lack of response.
- Failure to provide required documentation within the requested timeframe.

Information About Your Credit Report

Our decision was based in whole or in part on information obtained in a report from the consumer reporting agency listed below:

[Consumer Reporting Agency Name]

[Address]

[Phone Number]

Please note that the reporting agency played no part in our decision and is unable to supply specific reasons why we are unable to extend credit to you. You have a right under the Fair Credit Reporting Act to know the information contained in your credit file at the consumer reporting agency. You also have a right to a free copy of your report from that agency, if you request it no later than 60 days after you receive this notice. In addition, if you find that any information in the report is inaccurate or incomplete, you have the right to dispute the matter with the reporting agency.

Equal Credit Opportunity Act Notice

The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the

applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is [Name and Address of Regulatory Agency].

Sincerely,

[Loan Officer Name]

[Lender Name]

[Lender Address]