

Letter of Appeal for Reduced Interest Rate

Date: [Insert Date]

[Your Name]
[Your Address]
[City, State, Zip Code]
[Your Email Address]
[Your Phone Number]

[Loan Officer's Name]
[Bank/Company Name]
[Bank/Company Address]
[City, State, Zip Code]

Dear [Loan Officer's Name],

I hope this letter finds you well. I am writing to formally request a review and possible reduction of the interest rate on my current loan, [Loan Account Number]. Due to [briefly explain your situation, e.g., financial hardship, change in income, etc.], I find myself in a challenging position and would greatly appreciate your assistance.

Since taking out the loan on [Loan Start Date], I have consistently made my payments on time. However, [explain reasons for seeking reduced interest, e.g., changing economic conditions, offers from other lenders, etc.].

I am committed to maintaining my payment schedule and ensuring the full repayment of my loan. A reduction in the interest rate would significantly ease my financial burden and allow me to manage my obligations more effectively.

Thank you very much for considering my request. I would be glad to discuss this matter further and provide any additional documentation that may be required.

Sincerely,
[Your Name]