

Letter of Petition for Lower Interest Rate

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

[Loan Provider's Name]

[Loan Provider's Address]

[City, State, Zip Code]

Dear [Loan Provider's Name or Customer Service Department],

I hope this letter finds you well. I am writing to formally request a review of the current interest rate on my existing loan, account number [Insert Account Number]. Due to [briefly explain your reasons, such as changes in financial circumstance, prevailing market rates, etc.], I am seeking a reduction in the interest rate associated with my loan.

Since obtaining this loan on [Loan Start Date], I have made consistent and timely payments. My commitment to repaying the loan has been unwavering, and I believe a lower interest rate would greatly assist me in managing my financial obligations more effectively.

I kindly ask that you review my request and consider my current financial situation. I am hopeful that we can come to a mutually beneficial arrangement.

Thank you for your attention to this matter. I look forward to your prompt response.

Sincerely,

[Your Name]