

Formal Notification of Overdue Interest Rate

Date: [Insert Date]

To,

[Lender's Name]

[Lender's Address]

Dear [Lender's Name],

Subject: Notification of Overdue Interest Rate

We hope this message finds you well. This letter serves as a formal notification regarding the overdue interest rate on your loan account number [Insert Loan Account Number]. As per the terms agreed upon, the payment that was due on [Insert Due Date] has not been received.

The interest rate applicable on the overdue amount is [Insert Interest Rate]%. As of today, the total overdue amount is [Insert Total Overdue Amount]. To avoid further penalties and maintain good standing on your account, we kindly request that the payment be made by [Insert New Deadline].

Please contact us if you have any questions regarding this matter or if you would like to discuss payment plans. We value your prompt attention to this issue.

Thank you for your cooperation.

Sincerely,

[Your Name]

[Your Position]

[Your Company Name]

[Your Contact Information]