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

[Date]

[Recipient Name]
[Recipient Title]
[Company Name]
[Recipient Address]
[City, State, Zip Code]

RE: Notice of Compliance with Statutory Interest Rate Caps - Account/Loan No: [Account Number]

Dear [Recipient Name],

This letter serves as formal notification regarding the interest rate applicable to the aforementioned account. Pursuant to [Name of Law/Statute, e.g., The Usury Act or Section XYZ of State Law], the maximum allowable interest rate for this type of transaction is capped at [Percentage]% per annum.

Upon review of our records, it has been noted that the current interest rate associated with this account is [Current Rate]%. To ensure full compliance with the statutory limits set forth by law, we are taking the following actions:

- Adjusting the interest rate to [New Rate]%, effective [Date].
- Recalculating any overcharged interest from [Start Date] to [End Date].
- Applying a credit of [Amount] to the principal balance to rectify past non-compliance.

Please update your records to reflect these changes. We request written confirmation that these adjustments have been acknowledged and processed within [Number] business days of receipt of this letter.

If you believe this assessment is in error or if there are specific exemptions applicable to this account that we have not considered, please provide the relevant legal documentation immediately.

Thank you for your prompt attention to this matter.

Sincerely,

[Your Signature]

[Your Printed Name]
[Your Title]