

[Your Name]
[Your Address]
[Your Phone Number]
[Your Email Address]

[Date]

[Name of Bank/Financial Institution]
[Department Name, e.g., Loan Servicing Department]
[Address of Institution]

Subject: Formal Grievance regarding Incorrect Interest Rate on Loan Account [Your Loan Number]

Dear Customer Service Manager,

I am writing to formally lodge a grievance regarding the interest rate currently being applied to my loan account, number [Your Loan Number].

According to my loan agreement dated [Date of Loan Agreement], the agreed interest rate is [Agreed Interest Rate]%. However, upon reviewing my recent amortization schedule and statement dated [Date of Statement], I noticed that the rate being applied is [Current Incorrect Rate]%.

This discrepancy has resulted in an overpayment of interest and an incorrect calculation of my remaining principal balance. I have attached copies of my loan agreement and the recent statement highlighting this error for your reference.

I request that you take the following actions immediately:

- Correct the interest rate on my account to the agreed rate of [Agreed Interest Rate]%.
- Recalculate my loan amortization schedule from the date the error first occurred.
- Refund or credit any excess interest charges paid to my principal balance.
- Provide a written confirmation and an updated amortization schedule once the corrections are made.

I look forward to your prompt response and a resolution to this matter within [Number, e.g., 10] business days. Please feel free to contact me if you require any further documentation.

Yours sincerely,

[Your Signature]

[Your Printed Name]