

Deposit & Loan Fund Interest Rates.

The Diocesan Deposit and Loan Fund parish savings accounts are paid interest on deposits based on the 90-day U.S. Treasury Bill rate. These interest rates have dropped significantly since the beginning of the July 1, 2008 fiscal year. The rate on December 31, 2009 was .06%.

At its April 28, 2009 meeting, the Diocesan Finance Council decided effective July 1, 2009 to increase the interest rate paid on parish savings accounts to .25%. Therefore, the interest charged on parish loans will be increased to  $\frac{3}{4}$  of 1% over the 90-day U.S. Treasury Bill rate to 1.00%. This interest rate will continue to be reviewed in the months ahead. Parishes are reminded to deposit surplus funds with the Diocese.