

## Section 7520 Rates 1989 through 2010

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
<b>2011</b>	2.4%	2.8%	3.0%	3.0%	3.0%							
<b>2010</b>	3.0%	3.4%	3.2%	3.2%	3.4%	3.2%	2.8%	2.6%	2.4%	2.0%	2.0%	1.8%
<b>2009</b>	2.4%	2.0%	2.4%	2.6%	2.4%	2.8%	3.4%	3.4%	3.4%	3.2%	3.2%	3.2%
<b>2008</b>	4.4%	4.2%	3.6%	3.4%	3.2%	3.8%	4.2%	4.2%	4.2%	3.8%	3.6%	3.4%
<b>2007</b>	5.6%	5.6%	5.8%	5.6%	5.6%	5.6%	6.0%	6.2%	5.8%	5.2%	5.2%	5.0%
<b>2006</b>	5.4%	5.2%	5.4%	5.6%	5.8%	6.0%	6.0%	6.2%	6.0%	5.8%	5.6%	5.8%
<b>2005</b>	4.6%	4.6%	4.6%	5.0%	5.2%	4.8%	4.6%	4.8%	5.0%	5.0%	5.0%	5.4%
<b>2004</b>	4.2%	4.2%	4.0%	3.8%	3.8%	4.6%	5.0%	4.8%	4.6%	4.4%	4.2%	4.2%
<b>2003</b>	4.2%	4.0%	3.8%	3.6%	3.8%	3.6%	3.0%	3.2%	4.2%	4.4%	4.0%	4.2%
<b>2002</b>	5.4%	5.6%	5.4%	5.6%	6.0%	5.8%	5.6%	5.2%	4.6%	4.2%	3.6%	4.0%
<b>2001</b>	6.8%	6.2%	6.2%	6.0%	5.8%	6.0%	6.2%	6.0%	5.8%	5.6%	5.0%	4.8%
<b>2000</b>	7.4%	8.0%	8.2%	8.0%	7.8%	8.0%	8.0%	7.6%	7.6%	7.4%	7.2%	7.0%
<b>1999</b>	5.6%	5.6%	5.8%	6.4%	6.2%	6.4%	7.0%	7.2%	7.2%	7.2%	7.4%	7.4%
<b>1998</b>	7.2%	6.8%	6.8%	6.8%	6.8%	7.0%	6.8%	6.8%	6.6%	6.2%	5.4%	5.4%
<b>1997</b>	7.4%	7.6%	7.8%	7.8%	8.2%	8.2%	8.0%	7.6%	7.6%	7.6%	7.4%	7.2%
<b>1996</b>	6.8%	6.8%	6.6%	7.0%	7.6%	8.0%	8.2%	8.2%	8.0%	8.0%	8.0%	7.6%
<b>1995</b>	9.6%	9.6%	9.4%	8.8%	8.6%	8.2%	7.6%	7.2%	7.6%	7.6%	7.4%	7.2%
<b>1994</b>	6.4%	6.4%	6.4%	7.0%	7.8%	8.4%	8.2%	8.4%	8.4%	8.6%	9.0%	9.4%
<b>1993</b>	7.6%	7.6%	7.0%	6.6%	6.6%	6.4%	6.6%	6.4%	6.4%	6.0%	6.0%	6.2%
<b>1992</b>	8.2%	7.6%	8.0%	8.4%	8.6%	8.4%	8.2%	7.8%	7.2%	7.0%	6.8%	7.4%
<b>1991</b>	9.8%	9.6%	9.4%	9.6%	9.6%	9.6%	9.6%	9.8%	9.6%	9.0%	8.6%	8.4%
<b>1990</b>	9.6%	9.8%	10.2%	10.6%	10.6%	11.0%	10.6%	10.4%	10.2%	10.6%	10.6%	10.2%
<b>1989</b>					11.6%	11.2%	10.6%	10.0%	9.6%	10.2%	10.0%	9.8%

The above table shows the interest rates that have been used to value life estates, remainders, and annuities since 5/1/1989, using the 1980CNSMT mortality table from 5/1/1989 through 4/30/1999 and Table 90CM from 5/1/1999 to 4/30/2009. Before 5/1/1989, life estates, remainders, and annuities were valued as follows:

- From 12/1/1983 to 4/30/1989, based on a rate of 10 percent and a unisex mortality table that was known as either Table CM (in one publication) or Table LN (in the regulations). You can find tables of factors for single life and term interests, as well as Table LN, at Treas. Reg. section 20.2031-7A(d)(6).
- From 1/1/1971 through 11/30/1983, based on a rate of 6 percent and using a different mortality table, also known as Table LN, that showed mortality factors for males and females separately.
- From 1/1/1952 through 12/31/1970, based on a rate of 3.5% and U.S. Life Table 38 (which was also gender-specific).
- Before 1/1/1952, based on a rate of 4% and a still older mortality table (which was also gender-specific).

See Treas. Reg. section 20.2031-7A for additional information

## Short-Term Applicable Federal Rates 1998 through 2010

Month	Annual	Semi-Annual	Monthly	Quarterly
<b>Jun-11</b>				
<b>May-11</b>	0.56%	0.56%	0.56%	0.56%
<b>Apr-11</b>	0.55%	0.55%	0.55%	0.55%
<b>Mar-11</b>	0.54%	0.54%	0.54%	0.54%
<b>Feb-11</b>	0.51%	0.51%	0.51%	0.51%
<b>Jan-2011</b>	0.43%	0.43%	0.43%	0.43%
<b>Dec-10</b>	0.32%	0.32%	0.32%	0.32%
<b>Nov-10</b>	0.35%	0.35%	0.35%	0.35%
<b>Oct-10</b>	0.41%	0.41%	0.41%	0.41%
<b>Sep-10</b>	0.46%	0.46%	0.46%	0.46%
<b>Aug-10</b>	0.53%	0.53%	0.53%	0.53%
<b>Jul-10</b>	0.61%	0.61%	0.61%	0.61%
<b>Jun-10</b>	0.74%	0.74%	0.74%	0.74%
<b>May-10</b>	0.79%	0.79%	0.79%	0.79%
<b>Apr-10</b>	0.67%	0.67%	0.67%	0.67%
<b>Mar-10</b>	0.64%	0.64%	0.64%	0.64%
<b>Feb-10</b>	0.72%	0.72%	0.72%	0.72%
<b>Jan-2010</b>	0.57%	0.57%	0.57%	0.57%
<b>Dec-09</b>	0.69%	0.69%	0.69%	0.69%
<b>Nov-09</b>	0.71%	0.71%	0.71%	0.71%
<b>Oct-09</b>	0.75%	0.75%	0.75%	0.75%
<b>Sep-09</b>	0.84%	0.84%	0.84%	0.84%
<b>Aug-09</b>	0.83%	0.83%	0.83%	0.83%
<b>Jul-09</b>	0.82%	0.82%	0.82%	0.82%
<b>Jun-09</b>	0.75%	0.75%	0.75%	0.75%
<b>May-09</b>	0.76%	0.76%	0.76%	0.76%
<b>Apr-09</b>	<b>0.83%</b>	0.83%	0.83%	0.83%
<b>Mar-09</b>	0.72%	0.72%	0.72%	0.72%
<b>Feb-09</b>	0.60%	0.60%	0.60%	0.60%
<b>Jan-2009</b>	0.81%	0.81%	0.81%	0.81%
<b>Dec-08</b>	1.36%	1.36%	1.36%	1.36%
<b>Nov-08</b>	1.63%	1.62%	1.62%	1.61%
<b>Oct-08</b>	2.19%	2.18%	2.17%	2.17%
<b>Sep-08</b>	2.38%	2.37%	2.36%	2.36%
<b>Aug-08</b>	2.54%	2.52%	2.51%	2.51%
<b>Jul-08</b>	2.42%	2.41%	2.40%	2.40%
<b>Jun-08</b>	2.08%	2.07%	2.06%	2.06%
<b>May-08</b>	1.64%	1.63%	1.63%	1.62%
<b>Apr-08</b>	1.85%	1.84%	1.84%	1.83%
<b>Mar-08</b>	2.25%	2.24%	2.23%	2.23%
<b>Feb-08</b>	3.11%	3.09%	3.08%	3.07%
<b>Jan-2008</b>	3.18%	3.16%	3.15%	3.14%

<b>Dec-07</b>	3.88%	3.84%	3.82%	3.81%
<b>Nov-07</b>	4.11%	4.07%	4.05%	4.04%
<b>Oct-07</b>	4.19%	4.15%	4.13%	4.11%
<b>Sep-07</b>	4.82%	4.76%	4.73%	4.71%
<b>Aug-07</b>	5.00%	4.94%	4.91%	4.89%
<b>Jul-07</b>	4.97%	4.91%	4.88%	4.86%
<b>Jun-07</b>	4.84%	4.78%	4.75%	4.73%
<b>May-07</b>	4.85%	4.79%	4.76%	4.74%
<b>Apr-07</b>	4.90%	4.84%	4.81%	4.79%
<b>Mar-07</b>	5.06%	5.00%	4.97%	4.95%
<b>Feb-07</b>	4.93%	4.87%	4.84%	4.82%
<b>Jan-2007</b>	4.88%	4.82%	4.79%	4.77%
<b>Dec-06</b>	4.97%	4.91%	4.88%	4.86%
<b>Nov-06</b>	4.89%	4.83%	4.80%	4.78%
<b>Oct-06</b>	5.00%	4.94%	4.91%	4.89%
<b>Sep-06</b>	5.13%	5.07%	5.04%	5.02%
<b>Aug-06</b>	5.26%	5.19%	5.16%	5.13%
<b>Jul-06</b>	5.05%	4.99%	4.96%	4.94%
<b>Jun-06</b>	4.99%	4.93%	4.90%	4.88%
<b>May-06</b>	4.85%	4.79%	4.76%	4.74%
<b>Apr-06</b>	4.77%	4.71%	4.68%	4.66%
<b>Mar-06</b>	4.58%	4.53%	4.50%	4.49%
<b>Feb-06</b>	4.39%	4.34%	4.32%	4.30%
<b>Jan-2006</b>	4.38%	4.33%	4.31%	4.29%
<b>Dec-05</b>	4.34%	4.29%	4.27%	4.25%
<b>Nov-05</b>	4.04%	4.00%	3.98%	3.97%
<b>Oct-05</b>	3.89%	3.85%	3.83%	3.82%
<b>Sep-05</b>	3.90%	3.86%	3.84%	3.83%
<b>Aug-05</b>	3.58%	3.55%	3.53%	3.52%
<b>Jul-05</b>	3.45%	3.42%	3.41%	3.40%
<b>Jun-05</b>	3.46%	3.43%	3.42%	3.41%
<b>May-05</b>	3.54%	3.51%	3.49%	3.48%
<b>Apr-05</b>	3.35%	3.32%	3.31%	3.30%
<b>Mar-05</b>	3.08%	3.06%	3.05%	3.04%
<b>Feb-05</b>	2.92%	2.90%	2.89%	2.88%
<b>Jan-2005</b>	2.78%	2.76%	2.75%	2.74%
<b>Dec-04</b>	2.48%	2.46%	2.45%	2.45%
<b>Nov-04</b>	2.37%	2.36%	2.35%	2.35%
<b>Oct-04</b>	2.26%	2.25%	2.24%	2.24%
<b>Sep-04</b>	2.34%	2.33%	2.32%	2.32%
<b>Aug-04</b>	2.37%	2.36%	2.35%	2.35%
<b>Jul-04</b>	2.26%	2.25%	2.24%	2.24%
<b>Jun-04</b>	1.98%	1.97%	1.97%	1.96%
<b>May-04</b>	1.50%	1.49%	1.49%	1.49%
<b>Apr-04</b>	1.47%	1.46%	1.46%	1.46%
<b>Mar-04</b>	1.58%	1.57%	1.57%	1.56%

<b>Feb-04</b>	1.62%	1.61%	1.61%	1.60%
<b>Jan-2004</b>	1.71%	1.70%	1.70%	1.69%
<b>Dec-03</b>	1.68%	1.67%	1.67%	1.66%
<b>Nov-03</b>	1.50%	1.49%	1.49%	1.49%
<b>Oct-03</b>	1.68%	1.67%	1.67%	1.66%
<b>Sep-03</b>	1.52%	1.51%	1.51%	1.51%
<b>Aug-03</b>	1.21%	1.21%	1.21%	1.21%
<b>Jul-03</b>	1.23%	1.23%	1.23%	1.23%
<b>Jun-03</b>	1.49%	1.48%	1.48%	1.48%
<b>May-03</b>	1.53%	1.52%	1.52%	1.52%
<b>Apr-03</b>	1.46%	1.45%	1.45%	1.45%
<b>Mar-03</b>	1.58%	1.57%	1.57%	1.56%
<b>Feb-03</b>	1.65%	1.64%	1.64%	1.63%
<b>Jan-2003</b>	1.81%	1.80%	1.80%	1.79%
<b>Dec-02</b>	1.84%	1.83%	1.83%	1.82%
<b>Nov-02</b>	1.82%	1.81%	1.81%	1.80%
<b>Oct-02</b>	2.03%	2.02%	2.01%	2.01%
<b>Sep-02</b>	2.13%	2.12%	2.11%	2.11%
<b>Aug-02</b>	2.54%	2.52%	2.51%	2.51%
<b>Jul-02</b>	2.84%	2.82%	2.81%	2.80%
<b>Jun-02</b>	2.91%	2.89%	2.88%	2.87%
<b>May-02</b>	3.21%	3.18%	3.17%	3.16%
<b>Apr-02</b>	2.88%	2.86%	2.85%	2.84%
<b>Mar-02</b>	2.69%	2.67%	2.66%	2.66%
<b>Feb-02</b>	2.74%	2.72%	2.71%	2.70%
<b>Jan-2002</b>	2.73%	2.71%	2.70%	2.69%
<b>Dec-01</b>	2.48%	2.46%	2.45%	2.45%
<b>Nov-01</b>	2.73%	2.71%	2.70%	2.69%
<b>Oct-01</b>	3.58%	3.55%	3.53%	3.52%
<b>Sep-01</b>	3.82%	3.78%	3.76%	3.75%
<b>Aug-01</b>	3.94%	3.90%	3.88%	3.87%
<b>Jul-01</b>	4.07%	4.03%	4.01%	4.00%
<b>Jun-01</b>	4.15%	4.11%	4.09%	4.08%
<b>May-01</b>	4.25%	4.21%	4.19%	4.17%
<b>Apr-01</b>	4.63%	4.58%	4.55%	4.54%
<b>Mar-01</b>	4.86%	4.80%	4.77%	4.75%
<b>Feb-01</b>	5.18%	5.11%	5.08%	5.06%
<b>Jan-2001</b>	5.90%	5.82%	5.78%	5.75%
<b>Dec-00</b>	6.10%	6.01%	5.97%	5.94%
<b>Nov-00</b>	6.15%	6.06%	6.01%	5.98%
<b>Oct-00</b>	6.30%	6.20%	6.15%	6.12%
<b>Sep-00</b>	6.33%	6.23%	6.18%	6.15%
<b>Aug-00</b>	6.37%	6.27%	6.22%	6.19%
<b>Jul-00</b>	6.60%	6.49%	6.44%	6.40%
<b>Jun-00</b>	6.53%	6.43%	6.38%	6.35%
<b>May-00</b>	6.42%	6.32%	6.27%	6.24%

<b>Apr-00</b>	6.46%	6.36%	6.31%	6.28%
<b>Mar-00</b>	6.45%	6.35%	6.30%	6.27%
<b>Feb-00</b>	6.20%	6.11%	6.06%	6.03%
<b>Jan-2000</b>	5.88%	5.80%	5.76%	5.73%
<b>Dec-99</b>	5.74%	5.66%	5.62%	5.59%
<b>Nov-99</b>	5.57%	5.49%	5.45%	5.43%
<b>Oct-99</b>	5.54%	5.47%	5.43%	5.41%
<b>Sep-99</b>	5.42%	5.35%	5.31%	5.29%
<b>Aug-99</b>	5.43%	5.36%	5.32%	5.30%
<b>Jul-99</b>	5.32%	5.25%	5.22%	5.19%
<b>Jun-99</b>	4.98%	4.92%	4.89%	4.87%
<b>May-99</b>	4.90%	4.84%	4.81%	4.79%
<b>Apr-99</b>	4.99%	4.93%	4.90%	4.88%
<b>Mar-99</b>	4.67%	4.62%	4.59%	4.58%
<b>Feb-99</b>	4.62%	4.57%	4.54%	4.53%
<b>Jan-1999</b>	4.59%	4.52%	4.49%	4.48%
<b>Dec-98</b>	4.33%	4.28%	4.26%	4.24%
<b>Nov-98</b>	4.47%	4.42%	4.40%	4.38%
<b>Oct-98</b>	5.06%	5.00%	4.97%	4.95%
<b>Sep-98</b>	5.42%	5.35%	5.31%	5.29%
<b>Aug-98</b>	5.48%	5.41%	5.37%	5.35%
<b>Jul-98</b>	5.56%	5.48%	5.44%	5.42%
<b>Jun-98</b>	5.58%	5.50%	5.46%	5.44%
<b>May-98</b>	5.50%	5.43%	5.39%	5.37%
<b>Apr-98</b>	5.51%	5.44%	5.40%	5.38%
<b>Mar-98</b>	5.38%	5.32%	5.29%	5.26%
<b>Feb-98</b>	5.54%	5.47%	5.43%	5.41%
<b>Jan-98</b>	5.70%	5.62%	5.58%	5.56%

### Mid-Term Applicable Federal Rates 1998 through 2010

Month	Annual	Semi-Annual	Monthly	Quarterly
<b>Jun-11</b>				
<b>May-11</b>	2.44%	2.43%	2.42%	2.42%
<b>Apr-11</b>	2.49%	2.47%	2.46%	2.46%
<b>Mar-11</b>	2.44%	2.43%	2.42%	2.42%
<b>Feb-11</b>	2.33%	2.32%	2.31%	2.31%
<b>Jan-2011</b>	1.95%	1.94%	1.94%	1.93%
<b>Dec-10</b>	1.53%	1.53%	1.53%	1.52%
<b>Nov-10</b>	1.59%	1.58%	1.58%	1.57%
<b>Oct-10</b>	1.73%	1.72%	1.72%	1.71%
<b>Sep-10</b>	1.94%	1.93%	1.93%	1.92%
<b>Aug-10</b>	2.18%	2.17%	2.16%	2.16%
<b>Jul-10</b>	2.35%	2.34%	2.33%	2.33%

<b>Jun-10</b>	2.72%	2.70%	2.69%	2.68%
<b>May-10</b>	2.87%	2.85%	2.84%	2.83%
<b>Apr-10</b>	2.70%	2.68%	2.67%	2.67%
<b>Mar-10</b>	2.69%	2.67%	2.66%	2.66%
<b>Feb-10</b>	2.82%	2.80%	2.79%	2.78%
<b>Jan-2010</b>	2.45%	2.44%	2.43%	2.43%
<b>Dec-09</b>	2.64%	2.62%	2.61%	2.61%
<b>Nov-09</b>	2.59%	2.57%	2.56%	2.56%
<b>Oct-09</b>	2.66%	2.64%	2.63%	2.63%
<b>Sep-09</b>	2.87%	2.85%	2.84%	2.83%
<b>Aug-09</b>	2.80%	2.78%	2.77%	2.76%
<b>Jul-09</b>	2.76%	2.74%	2.73%	2.72%
<b>Jun-09</b>	2.25%	2.24%	2.23%	2.23%
<b>May-09</b>	2.05%	2.04%	2.03%	2.03%
<b>Apr-09</b>	2.15%	2.14%	2.13%	2.13%
<b>Mar-09</b>	1.94%	1.93%	1.93%	1.92%
<b>Feb-09</b>	1.65%	1.64%	1.64%	1.63%
<b>Jan-2009</b>	2.06%	2.05%	2.04%	2.04%
<b>Dec-08</b>	2.85%	2.83%	2.82%	2.81%
<b>Nov-08</b>	2.97%	2.95%	2.94%	2.93%
<b>Oct-08</b>	3.16%	3.14%	3.13%	3.12%
<b>Sep-08</b>	3.46%	3.43%	3.42%	3.41%
<b>Aug-08</b>	3.55%	3.52%	3.50%	3.49%
<b>Jul-08</b>	3.45%	3.42%	3.41%	3.40%
<b>Jun-08</b>	3.20%	3.17%	3.16%	3.15%
<b>May-08</b>	2.74%	2.72%	2.71%	2.70%
<b>Apr-08</b>	2.87%	2.85%	2.84%	2.83%
<b>Mar-08</b>	2.97%	2.95%	2.94%	2.93%
<b>Feb-08</b>	3.51%	3.48%	3.46%	3.46%
<b>Jan-2008</b>	3.58%	3.55%	3.53%	3.52%
<b>Dec-07</b>	4.13%	4.09%	4.07%	4.06%
<b>Nov-07</b>	4.39%	4.34%	4.32%	4.30%
<b>Oct-07</b>	4.35%	4.30%	4.28%	4.26%
<b>Sep-07</b>	4.79%	4.73%	4.70%	4.68%
<b>Aug-07</b>	5.09%	5.03%	5.00%	4.98%
<b>Jul-07</b>	4.95%	4.89%	4.86%	4.84%
<b>Jun-07</b>	4.64%	4.59%	4.56%	4.55%
<b>May-07</b>	4.62%	4.57%	4.54%	4.53%
<b>Apr-07</b>	4.61%	4.56%	4.53%	4.52%
<b>Mar-07</b>	4.86%	4.80%	4.77%	4.75%
<b>Feb-07</b>	4.69%	4.64%	4.61%	4.60%
<b>Jan-2007</b>	4.58%	4.53%	4.50%	4.49%
<b>Dec-06</b>	4.73%	4.68%	4.65%	4.64%
<b>Nov-06</b>	4.69%	4.64%	4.61%	4.60%
<b>Oct-06</b>	4.82%	4.76%	4.73%	4.71%
<b>Sep-06</b>	5.01%	4.95%	4.92%	4.90%

<b>Aug-06</b>	5.21%	5.14%	5.11%	5.09%
<b>Jul-06</b>	5.05%	4.99%	4.96%	4.94%
<b>Jun-06</b>	5.06%	5.00%	4.97%	4.95%
<b>May-06</b>	4.84%	4.78%	4.75%	4.73%
<b>Apr-06</b>	4.72%	4.67%	4.64%	4.63%
<b>Mar-06</b>	4.51%	4.46%	4.44%	4.42%
<b>Feb-06</b>	4.40%	4.35%	4.33%	4.31%
<b>Jan-2006</b>	4.48%	4.43%	4.41%	4.39%
<b>Dec-05</b>	4.52%	4.47%	4.45%	4.43%
<b>Nov-05</b>	4.23%	4.19%	4.17%	4.15%
<b>Oct-05</b>	4.08%	4.04%	4.02%	4.01%
<b>Sep-05</b>	4.19%	4.15%	4.13%	4.11%
<b>Aug-05</b>	3.92%	3.88%	3.86%	3.85%
<b>Jul-05</b>	3.86%	3.82%	3.80%	3.79%
<b>Jun-05</b>	4.01%	3.97%	3.95%	3.94%
<b>May-05</b>	4.28%	4.24%	4.22%	4.20%
<b>Apr-05</b>	4.09%	4.05%	4.03%	4.02%
<b>Mar-05</b>	3.83%	3.79%	3.77%	3.76%
<b>Feb-05</b>	3.83%	3.79%	3.77%	3.76%
<b>Jan-2005</b>	3.76%	3.73%	3.71%	3.70%
<b>Dec-04</b>	3.56%	3.53%	3.51%	3.50%
<b>Nov-04</b>	3.55%	3.52%	3.50%	3.49%
<b>Oct-04</b>	3.62%	3.59%	3.57%	3.56%
<b>Sep-04</b>	3.84%	3.80%	3.78%	3.77%
<b>Aug-04</b>	4.00%	3.96%	3.94%	3.93%
<b>Jul-04</b>	4.11%	4.07%	4.05%	4.04%
<b>Jun-04</b>	3.89%	3.85%	3.83%	3.82%
<b>May-04</b>	3.16%	3.14%	3.13%	3.12%
<b>Apr-04</b>	3.15%	3.13%	3.12%	3.11%
<b>Mar-04</b>	3.34%	3.31%	3.30%	3.29%
<b>Feb-04</b>	3.44%	3.41%	3.40%	3.39%
<b>Jan-2004</b>	3.52%	3.49%	3.47%	3.46%
<b>Dec-03</b>	3.55%	3.52%	3.50%	3.49%
<b>Nov-03</b>	3.32%	3.29%	3.28%	3.27%
<b>Oct-03</b>	3.65%	3.62%	3.60%	3.59%
<b>Sep-03</b>	3.43%	3.40%	3.39%	3.38%
<b>Aug-03</b>	2.70%	2.68%	2.67%	2.67%
<b>Jul-03</b>	2.55%	2.53%	2.52%	2.52%
<b>Jun-03</b>	3.06%	3.04%	3.03%	3.02%
<b>May-03</b>	3.17%	3.15%	3.14%	3.13%
<b>Apr-03</b>	2.96%	2.94%	2.93%	2.92%
<b>Mar-03</b>	3.24%	3.21%	3.20%	3.19%
<b>Feb-03</b>	3.27%	3.24%	3.23%	3.22%
<b>Jan-2003</b>	3.43%	3.40%	3.39%	3.38%
<b>Dec-02</b>	3.31%	3.28%	3.27%	3.26%
<b>Nov-02</b>	3.06%	3.04%	3.03%	3.02%

<b>Oct-02</b>	3.46%	3.43%	3.42%	3.41%
<b>Sep-02</b>	3.75%	3.72%	3.70%	3.69%
<b>Aug-02</b>	4.24%	4.20%	4.18%	4.16%
<b>Jul-02</b>	4.60%	4.55%	4.52%	4.51%
<b>Jun-02</b>	4.74%	4.69%	4.66%	4.64%
<b>May-02</b>	4.99%	4.93%	4.90%	4.88%
<b>Apr-02</b>	4.65%	4.60%	4.57%	4.56%
<b>Mar-02</b>	4.52%	4.47%	4.45%	4.43%
<b>Feb-02</b>	4.63%	4.58%	4.55%	4.54%
<b>Jan-2002</b>	4.49%	4.44%	4.42%	4.40%
<b>Dec-01</b>	3.97%	3.93%	3.91%	3.90%
<b>Nov-01</b>	4.13%	4.09%	4.07%	4.06%
<b>Oct-01</b>	4.59%	4.54%	4.51%	4.50%
<b>Sep-01</b>	4.82%	4.76%	4.73%	4.71%
<b>Aug-01</b>	4.99%	4.93%	4.90%	4.88%
<b>Jul-01</b>	5.12%	5.06%	5.03%	5.01%
<b>Jun-01</b>	5.02%	4.96%	4.93%	4.91%
<b>May-01</b>	4.77%	4.71%	4.68%	4.66%
<b>Apr-01</b>	4.94%	4.88%	4.85%	4.83%
<b>Mar-01</b>	5.07%	5.01%	4.98%	4.96%
<b>Feb-01</b>	5.07%	5.01%	4.98%	4.96%
<b>Jan-2001</b>	5.61%	5.53%	5.49%	5.47%
<b>Dec-00</b>	5.87%	5.79%	5.75%	5.72%
<b>Nov-00</b>	6.01%	5.92%	5.88%	5.85%
<b>Oct-00</b>	6.09%	6.00%	5.96%	5.93%
<b>Sep-00</b>	6.22%	6.13%	6.08%	6.05%
<b>Aug-00</b>	6.33%	6.23%	6.18%	6.15%
<b>Jul-00</b>	6.62%	6.51%	6.46%	6.42%
<b>Jun-00</b>	6.62%	6.51%	6.46%	6.42%
<b>May-00</b>	6.40%	6.30%	6.25%	6.22%
<b>Apr-00</b>	6.71%	6.60%	6.55%	6.51%
<b>Mar-00</b>	6.80%	6.69%	6.63%	6.60%
<b>Feb-00</b>	6.56%	6.46%	6.41%	6.37%
<b>Jan-2000</b>	6.21%	6.12%	6.07%	6.04%
<b>Dec-99</b>	6.20%	6.11%	6.06%	6.03%
<b>Nov-99</b>	6.08%	5.99%	5.95%	5.92%
<b>Oct-99</b>	6.02%	5.93%	5.89%	5.86%
<b>Sep-99</b>	5.98%	5.89%	5.85%	5.82%
<b>Aug-99</b>	5.96%	5.87%	5.83%	5.80%
<b>Jul-99</b>	5.82%	5.74%	5.70%	5.67%
<b>Jun-99</b>	5.37%	5.30%	5.27%	5.24%
<b>May-99</b>	5.22%	5.15%	5.12%	5.10%
<b>Apr-99</b>	5.28%	5.21%	5.18%	5.15%
<b>Mar-99</b>	4.83%	4.77%	4.74%	4.72%
<b>Feb-99</b>	4.71%	4.66%	4.63%	4.62%
<b>Jan-1999</b>	4.64%	4.59%	4.56%	4.55%



<b>Dec-98</b>	4.52%	4.47%	4.45%	4.43%
<b>Nov-98</b>	4.51%	4.46%	4.44%	4.42%
<b>Oct-98</b>	5.12%	5.06%	5.03%	5.01%
<b>Sep-98</b>	5.54%	5.47%	5.43%	5.41%
<b>Aug-98</b>	5.57%	5.49%	5.45%	5.43%
<b>Jul-98</b>	5.68%	5.60%	5.56%	5.54%
<b>Jun-98</b>	5.77%	5.69%	5.65%	5.62%
<b>May-98</b>	5.69%	5.61%	5.57%	5.55%
<b>Apr-98</b>	5.70%	5.62%	5.58%	5.56%
<b>Mar-98</b>	5.59%	5.51%	5.47%	5.45%
<b>Feb-98</b>	5.69%	5.61%	5.57%	5.55%
<b>Jan-1998</b>	5.93%	5.84%	5.80%	5.77%

### Long-Term Applicable Federal Rates 1998 through 2010

Month	Annual	Semi-Annual	Monthly	Quarterly
<b>Jun-11</b>				
<b>May-11</b>	4.19%	4.15%	4.13%	4.11%
<b>Apr-11</b>	4.25%	4.21%	4.19%	4.17%
<b>Mar-11</b>	4.30%	4.25%	4.23%	4.21%
<b>Feb-11</b>	4.15%	4.11%	4.09%	4.08%
<b>Jan-2011</b>	3.88%	3.84%	3.82%	3.81%
<b>Dec-10</b>	3.53%	3.50%	3.48%	3.47%
<b>Nov-10</b>	3.35%	3.32%	3.31%	3.30%
<b>Oct-10</b>	3.32%	3.29%	3.28%	3.27%
<b>Sep-10</b>	3.66%	3.63%	3.61%	3.60%
<b>Aug-10</b>	3.79%	3.75%	3.73%	3.72%
<b>Jul-10</b>	3.94%	3.90%	3.88%	3.87%
<b>Jun-10</b>	4.30%	4.25%	4.23%	4.21%
<b>May-10</b>	4.47%	4.42%	4.40%	4.38%
<b>Apr-10</b>	4.40%	4.35%	4.33%	4.31%
<b>Mar-10</b>	4.35%	4.30%	4.28%	4.26%
<b>Feb-10</b>	4.44%	4.39%	4.37%	4.35%
<b>Jan-2010</b>	4.11%	4.07%	4.05%	4.04%
<b>Dec-09</b>	4.17%	4.13%	4.11%	4.09%
<b>Nov-09</b>	4.01%	3.97%	3.95%	3.94%
<b>Oct-09</b>	4.10%	4.06%	4.04%	4.03%
<b>Sep-09</b>	4.38%	4.33%	4.31%	4.29%
<b>Aug-09</b>	4.26%	4.22%	4.20%	4.18%
<b>Jul-09</b>	4.36%	4.31%	4.29%	4.27%
<b>Jun-09</b>	3.88%	3.84%	3.82%	3.81%
<b>May-09</b>	3.58%	3.55%	3.53%	3.52%

<b>Apr-09</b>	3.67%	3.64%	3.62%	3.61%
<b>Mar-09</b>	3.52%	3.49%	3.47%	3.46%
<b>Feb-09</b>	2.96%	2.94%	2.93%	2.92%
<b>Jan-2009</b>	3.57%	3.54%	3.52%	3.51%
<b>Dec-08</b>	4.45%	4.40%	4.38%	4.36%
<b>Nov-08</b>	4.24%	4.20%	4.18%	4.16%
<b>Oct-08</b>	4.32%	4.27%	4.25%	4.23%
<b>Sep-08</b>	4.58%	4.53%	4.50%	4.49%
<b>Aug-08</b>	4.58%	4.53%	4.50%	4.49%
<b>Jul-08</b>	4.60%	4.55%	4.52%	4.51%
<b>Jun-08</b>	4.46%	4.41%	4.39%	4.37%
<b>May-08</b>	4.21%	4.17%	4.15%	4.13%
<b>Apr-08</b>	4.40%	4.35%	4.33%	4.31%
<b>Mar-08</b>	4.27%	4.23%	4.21%	4.19%
<b>Feb-08</b>	4.46%	4.41%	4.39%	4.37%
<b>Jan-2008</b>	4.46%	4.41%	4.39%	4.37%
<b>Dec-07</b>	4.72%	4.67%	4.64%	4.63%
<b>Nov-07</b>	4.89%	4.83%	4.80%	4.78%
<b>Oct-07</b>	4.88%	4.82%	4.79%	4.77%
<b>Sep-07</b>	5.09%	5.03%	5.00%	4.98%
<b>Aug-07</b>	5.31%	5.24%	5.21%	5.18%
<b>Jul-07</b>	5.15%	5.09%	5.06%	5.04%
<b>Jun-07</b>	4.91%	4.85%	4.82%	4.80%
<b>May-07</b>	4.90%	4.84%	4.81%	4.79%
<b>Apr-07</b>	4.81%	4.75%	4.72%	4.70%
<b>Mar-07</b>	5.01%	4.95%	4.92%	4.90%
<b>Feb-07</b>	4.86%	4.80%	4.77%	4.75%
<b>Jan-2007</b>	4.73%	4.68%	4.65%	4.64%
<b>Dec-06</b>	4.90%	4.84%	4.81%	4.79%
<b>Nov-06</b>	4.90%	4.84%	4.81%	4.79%
<b>Oct-06</b>	5.02%	4.96%	4.93%	4.91%
<b>Sep-06</b>	5.21%	5.14%	5.11%	5.09%
<b>Aug-06</b>	5.36%	5.29%	5.26%	5.23%
<b>Jul-06</b>	5.29%	5.22%	5.19%	5.16%
<b>Jun-06</b>	5.32%	5.25%	5.22%	5.19%
<b>May-06</b>	5.00%	4.94%	4.91%	4.89%
<b>Apr-06</b>	4.79%	4.73%	4.70%	4.68%
<b>Mar-06</b>	4.68%	4.63%	4.60%	4.59%
<b>Feb-06</b>	4.61%	4.56%	4.53%	4.52%
<b>Jan-2006</b>	4.73%	4.68%	4.65%	4.64%
<b>Dec-05</b>	4.79%	4.73%	4.70%	4.68%
<b>Nov-05</b>	4.57%	4.52%	4.49%	4.48%
<b>Oct-05</b>	4.40%	4.35%	4.33%	4.31%
<b>Sep-05</b>	4.52%	4.47%	4.45%	4.43%
<b>Aug-05</b>	4.33%	4.28%	4.26%	4.24%
<b>Jul-05</b>	4.35%	4.30%	4.28%	4.26%

<b>Jun-05</b>	4.57%	4.52%	4.49%	4.48%
<b>May-05</b>	4.83%	4.77%	4.74%	4.72%
<b>Apr-05</b>	4.68%	4.63%	4.60%	4.59%
<b>Mar-05</b>	4.52%	4.47%	4.45%	4.43%
<b>Feb-05</b>	4.72%	4.67%	4.64%	4.63%
<b>Jan-2005</b>	4.76%	4.70%	4.67%	4.65%
<b>Dec-04</b>	4.68%	4.63%	4.60%	4.59%
<b>Nov-04</b>	4.70%	4.65%	4.62%	4.61%
<b>Oct-04</b>	4.84%	4.78%	4.75%	4.73%
<b>Sep-04</b>	5.03%	4.97%	4.94%	4.92%
<b>Aug-04</b>	5.21%	5.14%	5.11%	5.09%
<b>Jul-04</b>	5.34%	5.27%	5.24%	5.21%
<b>Jun-04</b>	5.20%	5.13%	5.10%	5.08%
<b>May-04</b>	4.65%	4.60%	4.57%	4.56%
<b>Apr-04</b>	4.66%	4.61%	4.58%	4.57%
<b>Mar-04</b>	4.84%	4.78%	4.75%	4.73%
<b>Feb-04</b>	4.94%	4.88%	4.85%	4.83%
<b>Jan-2004</b>	5.01%	4.95%	4.92%	4.90%
<b>Dec-03</b>	5.12%	5.06%	5.03%	5.01%
<b>Nov-03</b>	4.99%	4.93%	4.90%	4.88%
<b>Oct-03</b>	5.23%	5.16%	5.13%	5.11%
<b>Sep-03</b>	5.08%	5.02%	4.99%	4.97%
<b>Aug-03</b>	4.36%	4.31%	4.29%	4.27%
<b>Jul-03</b>	4.17%	4.13%	4.11%	4.09%
<b>Jun-03</b>	4.65%	4.60%	4.57%	4.56%
<b>May-03</b>	4.79%	4.73%	4.70%	4.68%
<b>Apr-03</b>	4.58%	4.53%	4.50%	4.49%
<b>Mar-03</b>	4.80%	4.74%	4.71%	4.69%
<b>Feb-03</b>	4.85%	4.79%	4.76%	4.74%
<b>Jan-2003</b>	4.90%	4.84%	4.81%	4.79%
<b>Dec-02</b>	4.92%	4.86%	4.83%	4.81%
<b>Nov-02</b>	4.60%	4.55%	4.52%	4.51%
<b>Oct-02</b>	4.90%	4.84%	4.81%	4.79%
<b>Sep-02</b>	5.23%	5.16%	5.13%	5.11%
<b>Aug-02</b>	5.46%	5.39%	5.35%	5.33%
<b>Jul-02</b>	5.69%	5.61%	5.57%	5.55%
<b>Jun-02</b>	5.70%	5.62%	5.58%	5.56%
<b>May-02</b>	5.85%	5.77%	5.73%	5.70%
<b>Apr-02</b>	5.62%	5.54%	5.50%	5.48%
<b>Mar-02</b>	5.48%	5.41%	5.37%	5.35%
<b>Feb-02</b>	5.60%	5.52%	5.48%	5.46%
<b>Jan-2002</b>	5.46%	5.39%	5.35%	5.33%
<b>Dec-01</b>	5.05%	4.99%	4.96%	4.94%
<b>Nov-01</b>	5.31%	5.24%	5.21%	5.18%
<b>Oct-01</b>	5.39%	5.32%	5.29%	5.26%
<b>Sep-01</b>	5.57%	5.49%	5.45%	5.43%

<b>Aug-01</b>	5.72%	5.64%	5.60%	5.57%
<b>Jul-01</b>	5.82%	5.74%	5.70%	5.67%
<b>Jun-01</b>	5.75%	5.67%	5.63%	5.60%
<b>May-01</b>	5.43%	5.36%	5.32%	5.30%
<b>Apr-01</b>	5.43%	5.36%	5.32%	5.30%
<b>Mar-01</b>	5.58%	5.50%	5.46%	5.44%
<b>Feb-01</b>	5.48%	5.41%	5.37%	5.35%
<b>Jan-2001</b>	5.78%	5.70%	5.66%	5.63%
<b>Dec-00</b>	5.98%	5.89%	5.85%	5.82%
<b>Nov-00</b>	6.09%	6.00%	5.96%	5.93%
<b>Oct-00</b>	5.96%	5.87%	5.83%	5.80%
<b>Sep-00</b>	6.09%	6.00%	5.96%	5.93%
<b>Aug-00</b>	6.22%	6.13%	6.08%	6.05%
<b>Jul-00</b>	6.40%	6.30%	6.25%	6.22%
<b>Jun-00</b>	6.39%	6.29%	6.24%	6.21%
<b>May-00</b>	6.20%	6.11%	6.06%	6.03%
<b>Apr-00</b>	6.49%	6.39%	6.34%	6.31%
<b>Mar-00</b>	6.75%	6.64%	6.59%	6.55%
<b>Feb-00</b>	6.77%	6.66%	6.61%	6.57%
<b>Jan-2000</b>	6.45%	6.35%	6.30%	6.27%
<b>Dec-99</b>	6.47%	6.37%	6.32%	6.29%
<b>Nov-99</b>	6.39%	6.29%	6.24%	6.21%
<b>Oct-99</b>	6.31%	6.21%	6.16%	6.13%
<b>Sep-99</b>	6.25%	6.16%	6.11%	6.08%
<b>Aug-99</b>	6.23%	6.14%	6.09%	6.06%
<b>Jul-99</b>	6.10%	6.01%	5.97%	5.94%
<b>Jun-99</b>	5.79%	5.71%	5.67%	5.64%
<b>May-99</b>	5.66%	5.58%	5.54%	5.52%
<b>Apr-99</b>	5.67%	5.59%	5.55%	5.53%
<b>Mar-99</b>	5.30%	5.23%	5.20%	5.17%
<b>Feb-99</b>	5.24%	5.17%	5.14%	5.12%
<b>Jan-1999</b>	5.21%	5.14%	5.11%	5.09%
<b>Dec-98</b>	5.25%	5.18%	5.15%	5.12%
<b>Nov-98</b>	5.10%	5.04%	5.01%	4.99%
<b>Oct-98</b>	5.46%	5.39%	5.35%	5.33%
<b>Sep-98</b>	5.74%	5.66%	5.62%	5.59%
<b>Aug-98</b>	5.72%	5.64%	5.60%	5.57%
<b>Jul-98</b>	5.88%	5.80%	5.76%	5.73%
<b>Jun-98</b>	6.02%	5.93%	5.89%	5.86%
<b>May-98</b>	5.94%	5.85%	5.81%	5.78%
<b>Apr-98</b>	5.98%	5.89%	5.85%	5.82%
<b>Mar-98</b>	5.91%	5.83%	5.79%	5.76%
<b>Feb-98</b>	5.93%	5.84%	5.80%	5.77%
<b>Jan-1998</b>	6.13%	6.04%	6.00%	5.97%