

Applicable Federal Rate (AFR)

	Short-Term	Mid Term	Long Term
July 1, 2004	2.26	4.11	5.34
December 1, 2004	2.48	3.56	4.68
July 1, 2005	3.45	3.86	4.35
December 1, 2005	4.34	4.52	4.79
July 1, 2006	5.05	5.05	5.29
December 1, 2006	4.97	4.73	4.9
July 1, 2007	4.97	4.95	5.15
December 1, 2007	3.88	4.13	4.72
July 1, 2008	2.42	3.45	4.6
December 1, 2008	1.36	2.85	4.45
July 1, 2009	0.82	2.76	4.36
December 1, 2009	0.69	2.64	4.17
July 1, 2010	0.61	2.35	3.94
December 1, 2010	0.32	1.53	3.53
July 1, 2011	0.37	2	3.86
December 1, 2011	0.2	1.27	2.8
July 1, 2012	0.24	0.92	2.3
December 1, 2012	0.24	0.95	2.4
July 1, 2013	0.23	1.22	2.8
December 1, 2013	0.25	1.65	3.32
July 1, 2014	0.31	1.82	3.06
December 1, 2014	0.34	1.72	2.74
July 1, 2015	0.48	1.77	2.74
December 1, 2015	0.56	1.68	2.61
July 1, 2016	0.71	1.43	2.18
December 1, 2016	0.74	1.47	2.26
July 1, 2017	1.22	1.89	2.6
December 1, 2017	1.52	2.11	2.64
July 1, 2018	2.38	2.87	3.06
December 1, 2018	2.76	3.07	3.31
July 1, 2019	2.13	2.08	2.5
December 1, 2019	1.61	1.69	2.09
July 1, 2020	0.18	0.45	1.17
December 1, 2020			

Short-term AFR rates are determined from the one-month average of the market yields from marketable obligations, such as U.S. government T-bills with maturities of three years or less. Mid-term AFR rates are from obligations of maturities of more than three and up to nine years. Long-term AFR rates are from bonds with maturities of more than nine years.

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