

# IRS Applicable Federal Rate (AFR) By Month

| 2020 AFR Rates |            |          |           |
|----------------|------------|----------|-----------|
|                | Short-Term | Mid-Term | Long-Term |
| January        | 1.60%      | 1.69%    | 2.07%     |
| February       | 1.59%      | 1.75%    | 2.15%     |
| March          | 1.50%      | 1.53%    | 1.93%     |
| April          | 0.91%      | 0.99%    | 1.44%     |
| May            | 0.25%      | 0.58%    | 1.15%     |
| June           | 0.18%      | 0.43%    | 1.01%     |
| July           | 0.18%      | 0.45%    | 1.17%     |
| August         | 0.17%      | 0.41%    | 1.12%     |
| September      | 0.14%      | 0.35%    | 1.00%     |
| October        | 0.14%      | 0.38%    | 1.12%     |
| November       | 0.13%      | 0.39%    | 1.17%     |
| December       | 0.15%      | 0.48%    | 1.31%     |

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|----------------|------------|----------|-----------|
|                | Short-Term | Mid-Term | Long-Term |
| January        | 0.14%      | 0.52%    | 1.35%     |
| February       | 0.12%      | 0.56%    | 1.46%     |
| March          | 0.11%      | 0.62%    | 1.62%     |
| April          | 0.12%      | 0.89%    | 1.98%     |
| May            | 0.13%      | 1.07%    | 2.16%     |
| June           | 0.13%      | 1.02%    | 2.08%     |
| July           | 0.12%      | 1.00%    | 2.07%     |
| August         | 0.19%      | 1.00%    | 1.89%     |
| September      | 0.17%      | 0.86%    | 1.73%     |
| October        | 0.18%      | 0.91%    | 1.74%     |
| November       | 0.22%      | 1.08%    | 1.86%     |
| December       | 0.33%      | 1.26%    | 1.90%     |

| 2022 AFR Rates |            |          |           |
|----------------|------------|----------|-----------|
|                | Short-Term | Mid-Term | Long-Term |
| January        | 0.44%      | 1.30%    | 1.82%     |
| February       | 0.59%      | 1.40%    | 1.92%     |
| March          | 0.97%      | 1.74%    | 2.14%     |
| April          | 1.26%      | 1.87%    | 2.25%     |
| May            | 1.85%      | 2.51%    | 2.66%     |
| June           | 2.21%      | 2.93%    | 3.11%     |
| July           | 2.37%      | 2.99%    | 3.22%     |
| August         |            |          |           |
| September      |            |          |           |
| October        |            |          |           |
| November       |            |          |           |
| December       |            |          |           |

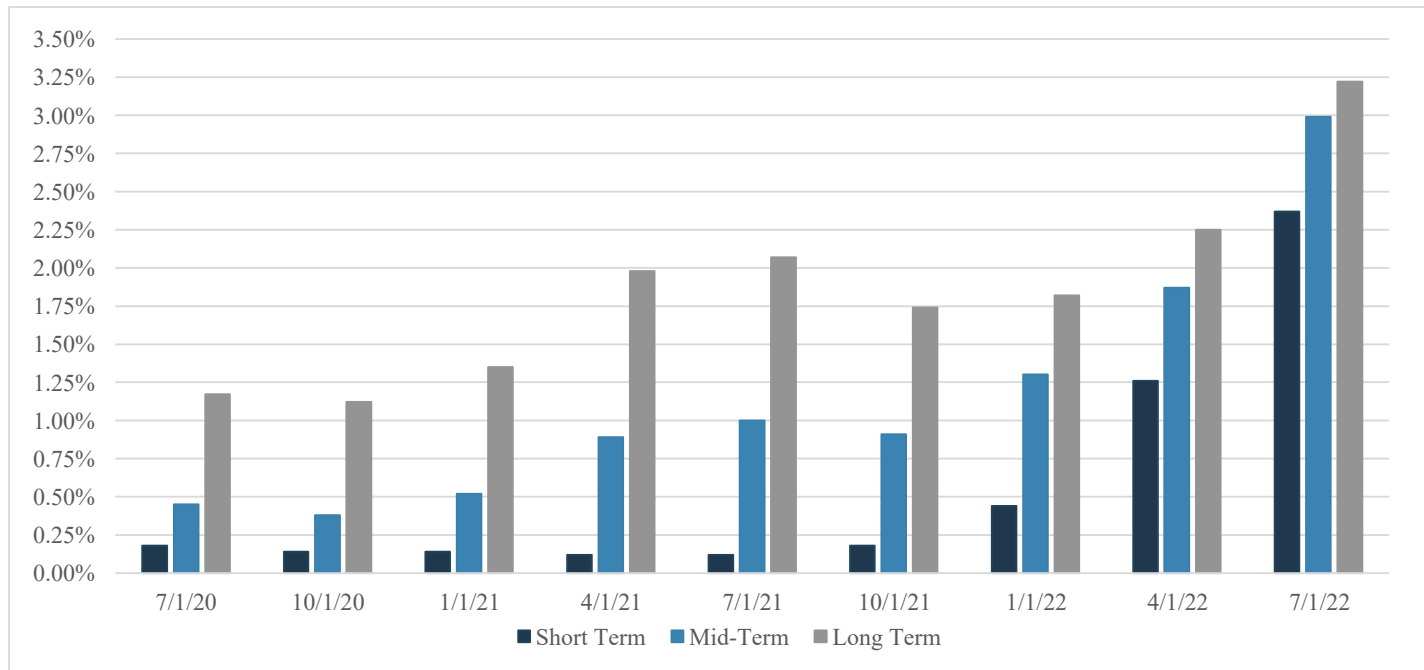
Short-term is 3 years or less.

Mid-term is great than 3 years and less than or equal to 9 years.

Long-term is more than 9 years.

Source: <https://apps.irs.gov/app/picklist/list/federalRates.html>

# IRS Applicable Federal Rate (AFR) 24 Month History



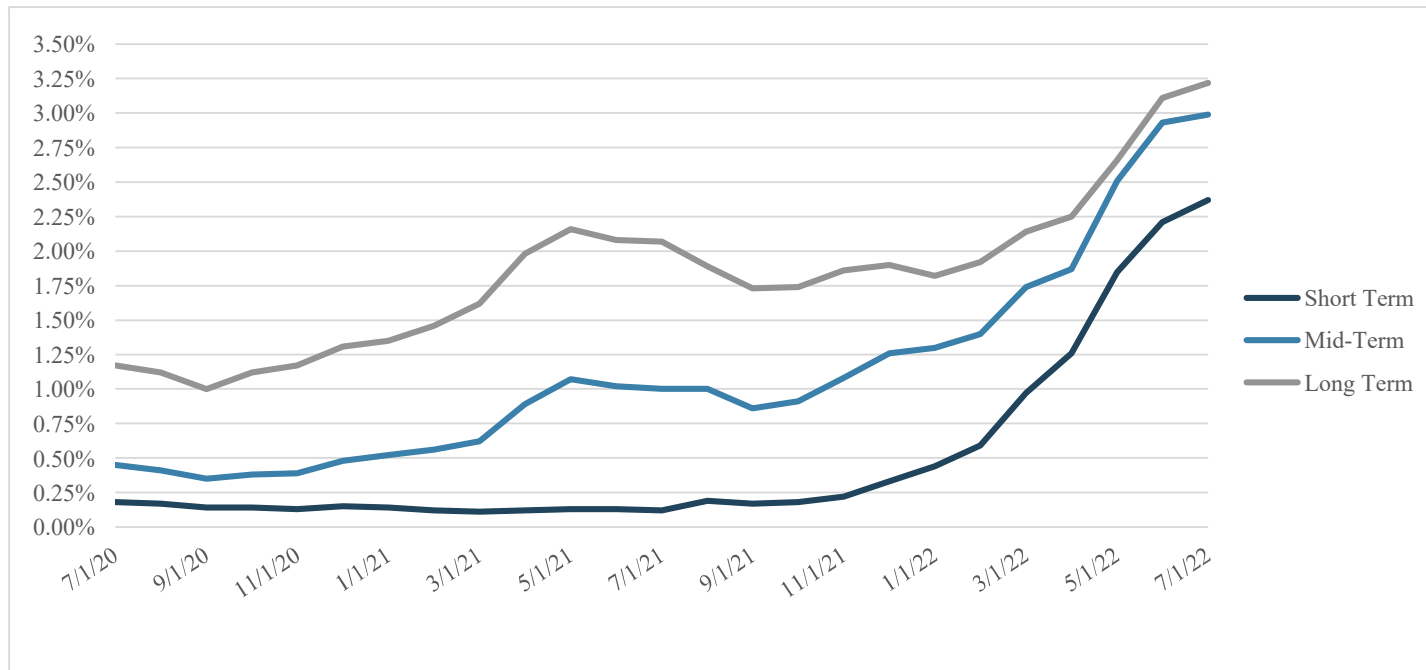
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