APPLICABLE FEDERAL RATES

		Semi					Semi						Semi				
Short-Term AFR	Annual	annual	Quarterly	Monthly	Mid-Term AFR	Annual	annual	Quarterly	Monthly		Long-Term AFR	Annual	annual	Quarterly	Monthly	Section 7520 Rates	
August 2019	1.91%	1.90%	1.90%	1.89%	August 2019	1.87%	1.86%	1.86%	1.85%	_	August 2019	2.33%	2.32%	2.31%	2.31%	August 2019	2.20%
September 2019	1.85%	1.84%	1.84%	1.83%	September 2019	1.78%	1.77%	1.77%	1.76%		September 2019	2.21%	2.20%	2.19%	2.19%	September 2019	2.20%
October 2019	1.69%	1.68%	1.68%	1.67%	October 2019	1.51%	1.50%	1.50%	1.50%		October 2019	1.86%	1.85%	1.85%	1.84%	October 2019	1.80%
November 2019	1.68%	1.67%	1.67%	1.66%	November 2019	1.59%	1.58%	1.58%	1.57%		November 2019	1.94%	1.93%	1.93%	1.92%	November 2019	2.00%
December 2019	1.61%	1.60%	1.60%	1.59%	December 2019	1.69%	1.68%	1.68%	1.67%		December 2019	2.09%	2.08%	2.07%	2.07%	December 2019	2.00%
January 2020	1.60%	1.59%	1.59%	1.58%	January 2020	1.69%	1.68%	1.68%	1.67%		January 2020	2.07%	2.06%	2.05%	2.05%	January 2020	2.00%
February 2020	1.59%	1.58%	1.58%	1.57%	February 2020	1.75%	1.74%	1.74%	1.73%		February 2020	2.15%	2.14%	2.13%	2.13%	February 2020	2.20%
March 2020	1.50%	1.49%	1.49%	1.49%	March 2020	1.53%	1.52%	1.52%	1.52%		March 2020	1.93%	1.92%	1.92%	1.91%	March 2020	1.80%
April 2020	0.91%	0.91%	0.91%	0.91%	April 2020	0.99%	0.99%	0.99%	0.99%		April 2020	1.44%	1.43%	1.43%	1.43%	April 2020	1.20%
May 2020	0.25%	0.25%	0.25%	0.25%	May 2020	0.58%	0.58%	0.58%	0.58%		May 2020	1.15%	1.15%	1.15%	1.15%	May 2020	0.80%
June 2020	0.18%	0.18%	0.18%	0.18%	June 2020	0.43%	0.43%	0.43%	0.43%		June 2020	1.01%	1.01%	1.01%	1.01%	June 2020	0.60%
July 2020	0.18%	0.18%	0.18%	0.18%	July 2020	0.45%	0.45%	0.45%	0.45%		July 2020	1.17%	1.17%	1.17%	1.17%	July 2020	0.60%
August 2020	0.17%	0.17%	0.17%	0.17%	August 2020	0.41%	0.41%	0.41%	0.41%		August 2020	1.12%	1.12%	1.12%	1.12%	August 2020	0.40%
September 2020	0.14%	0.14%	0.14%	0.14%	September 2020	0.35%	0.35%	0.35%	0.35%		September 2020	1.00%	1.00%	1.00%	1.00%	September 2020	0.40%
October 2020	0.14%	0.14%	0.14%	0.14%	October 2020	0.38%	0.38%	0.38%	0.38%		October 2020	1.12%	1.12%	1.12%	1.12%	October 2020	0.40%
November 2020	0.13%	0.13%	0.13%	0.13%	November 2020	0.39%	0.39%	0.39%	0.39%		November 2020	1.17%	1.17%	1.17%	1.17%	November 2020	0.40%
December 2020	0.15%	0.15%	0.15%	0.15%	December 2020	0.48%	0.48%	0.48%	0.48%		December 2020	1.31%	1.31%	1.31%	1.31%	December 2020	0.60%
January 2021	0.14%	0.14%	0.14%	0.14%	January 2021	0.52%	0.52%	0.52%	0.52%		January 2021	1.35%	1.35%	1.35%	1.35%	January 2021	0.60%
February 2021	0.12%	0.12%	0.12%	0.12%	February 2021	0.56%	0.56%	0.56%	0.56%		February 2021	1.46%	1.45%	1.45%	1.45%	February 2021	0.60%
March 2021	0.11%	0.11%	0.11%	0.11%	March 2021	0.62%	0.62%	0.62%	0.62%		March 2021	1.62%	1.61%	1.61%	1.60%	March 2021	0.80%

