



Memo

Date: March 23, 2020
To: All pastors, administrators and business managers
From: Brad Wilson, CFO, Office of Finance
Re: Reduction in deposit and loan rates

Our deposit and loan rates adjust slowly over time. This practice allows for more certainty for parishes and schools than if rates changed with every market fluctuation. Our last adjustment occurred in June 2016.

The market is indicating lower rates for loans and deposits for the foreseeable future. On Wednesday, April 1, both rates will decrease by 0.50 percent. Loan rates will decrease from 4.0 percent to 3.5 percent and deposit rates will decrease from 1.75 percent to 1.25 percent.

This [document](#) shows the regression of rates since 2007.