



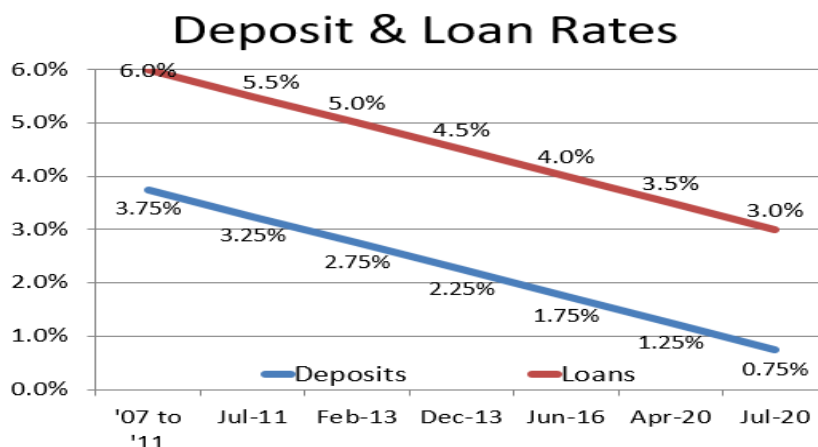
# Memo

**Date:** May 18, 2020  
**To:** All pastors, administrators and business managers  
**From:** Brad Wilson, Chief Financial Officer, Office of Finance  
**Re:** Reduction in deposit & loan rates

In March of this year, I wrote, “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.” I look back fondly at the sentiment.

On April 1, both rates decrease by 0.50 percent, dropping the loan rate from 4.0 percent to 3.5 percent and the deposit rate from 1.75 percent to 1.25 percent.

In the past weeks, rates have dropped farther and faster than ever. Beginning Wednesday, July 1, the rates will decrease by another 0.50 percent, dropping the loan rate from 3.5 percent to 3.0 percent and the deposit rate from 1.25 percent to 0.75 percent.



Prime Rate: 3.25% Money Market: 0.30% 5-Year CD: 0.83%  
As of 5/18/2020