

## **Exhibit 3-6**

### **Passbook Savings Rate**

For families with assets that exceed established limits, staff must compute the income a family receives from those assets. As part of that calculation, staff must know the current passbook savings rate. In accordance with Public and Indian Housing Notice 2012-29, each public housing agency must review this rate on an annual basis. This Exhibit establishes AHFC's methodology and rate.

#### **1. Rate Calculation Method**

Each year, AHFC will print the current Federal Deposit Insurance Corporation (FDIC) Weekly National Rates and Rate Caps<sup>1</sup> report.

- Under the "Non-Jumbo Deposits (<\$100,000)" table, AHFC will use the Savings National Rate.
- AHFC will then check that the final rate does not exceed the Rate Cap by more than 75 basis points (National Rate plus/minus 0.75 percent).

#### **2. Current Passbook Rate**

Based on the [Weekly National Rates and Rate Caps](#) report printed on January 6, 2020, AHFC's passbook savings rate is 0.09 percent.

#### **Numbered Memo**

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<sup>1</sup> Located at <http://www.fdic.gov/regulations/resources/rates>.