## Exhibit C-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 Caps¹ report.

- ➤ Under the "Savings" row, AHFC will use the National Deposit 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 Monthly National Rates and Rate Caps report dated December 18, 2023 AHFC's passbook savings rate is 0.46 percent.

## **Numbered Memo**

24-03 Exhibit C-6 Passbook Savings Rate

<sup>&</sup>lt;sup>1</sup> Located at <a href="https://www.fdic.gov/resources/bankers/national-rates/">https://www.fdic.gov/resources/bankers/national-rates/</a>.