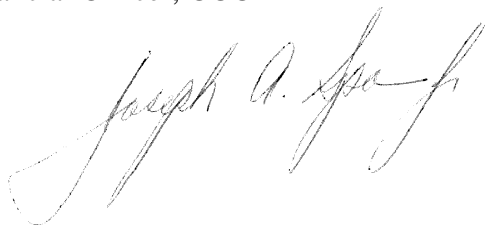


**For:** State and County Offices

**April 2015 CCC, FSFL, and SSFL Interest Rates**

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**Approved by:** Acting Chief Financial Officer, CCC



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**1 Announcing Interest Rate Change**

**A Background**

Under provisions of the Federal Agriculture Improvement and Reform Act of 1996, as amended, 1996 and subsequent crop year commodity loans will accrue interest at a rate 1 percentage point higher than the CCC borrowing interest rate.

CRP and loan deficiency overpayment refunds, where the interest rate is based on the CCC borrowing rate in effect on the day the overpayment was made, will continue to accrue interest at the CCC borrowing interest rate.

FSFL and SSFL program loans will accrue interest at an interest rate equivalent to the rate of interest charged on Treasury securities of comparable maturity.

**B Purpose**

This notice announces CCC programs' various interest rates for April 2015.

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<b>Disposal Date</b>	<b>Distribution</b>
August 1, 2015	State Offices; State Offices relay to County Offices

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## Notice FI-3240

### 1 Announcing Interest Rate Change (Continued)

#### C Applicability

These interest rates:

- apply to all regular MAL's and selected program overpayments disbursed during April 2015 as specified in subparagraph D
- are subject to adjustment each succeeding January 1, except where noted
- apply to FSFL activity based on the date CCC-185 is "approved pending funding" by COC or STC and remain in effect for the term of the loan
- apply to SSFL activity based on the date CCC-185-SU is "approved pending funding" by STC and remain in effect for the 15-year term of the loan.

#### D Interest Rates

The interest rate for April is:

- 0.250 percent per annum for CCC borrowing rate-based interest charges
- 1.250 percent per annum for crop year commodity loans
- 1.875 percent per annum for FSFL CCC-185's "approved pending funding" by COC's or STC's with 7-year loan terms
- 2.125 percent per annum for FSFL CCC-185's "approved pending funding" by COC's or STC's with 10-year loan terms
- 2.250 percent per annum for FSFL CCC-185's "approved pending funding" by COC's or STC's with 12-year loan terms
- 2.375 percent per annum for SSFL CCC-185-SU's "approved pending funding" by STC's with 15-year loan terms.