

## APPLICABLE FEDERAL RATES (AFR)<sup>1</sup>

Month-Year	Long-Term AFR	Mid-Term AFR	Short-Term AFR	Section 7520	Blended Annual <sup>2</sup>
	(More than 9 years)	(More than 3 years up to & including 9 years)	(3 years or less)	Used to discount the value of annuities, life estates, & remainders to present value	Under Section 7872
<b>Feb-18</b>	<b>2.66%</b>	<b>2.31%</b>	<b>1.81%</b>	<b>2.80%</b>	<b>TBD<sup>2</sup></b>
Jan-18	2.59%	2.18%	1.68%	2.60%	TBD <sup>2</sup>
Dec-17	2.64%	2.11%	1.52%	2.60%	1.09%
Nov-17	2.60%	2.00%	1.38%	2.40%	1.09%
Oct-17	2.50%	1.85%	1.27%	2.20%	1.09%
Sep-17	2.60%	1.94%	1.29%	2.40%	1.09%
Aug-17	2.58%	1.95%	1.29%	2.40%	1.09%
Jul-17	2.60%	1.89%	1.22%	2.20%	1.09%
Jun-17	2.68%	1.96%	1.18%	2.40%	1.09%
May-17	2.75%	2.04%	1.15%	2.40%	1.09%
Apr-17	2.82%	2.12%	1.11%	2.60%	1.09%
Mar-17	2.78%	2.05%	1.01%	2.40%	1.09%
<b>Feb-17</b>	<b>2.81%</b>	<b>2.10%</b>	<b>1.04%</b>	<b>2.60%</b>	<b>1.09%</b>
Feb-16	2.62%	1.82%	0.81%	2.20%	0.73%
Feb-15	2.41%	1.70%	0.48%	2.00%	0.45%
Feb-14	3.56%	1.97%	0.30%	2.40%	0.28%
Feb-13	2.52%	1.01%	0.21%	1.20%	0.22%
Feb-12	2.58%	1.12%	0.19%	1.40%	0.22%
Feb-11	4.15%	2.33%	0.51%	2.80%	0.40%
Feb-10	4.44%	2.82%	0.72%	3.40%	0.59%
Feb-09	2.96%	1.65%	0.60%	2.00%	0.82%
<b>Feb-08</b>	<b>4.46%</b>	<b>3.51%</b>	<b>3.11%</b>	<b>4.20%</b>	<b>2.80%</b>
Feb-07	4.86%	4.69%	4.93%	5.60%	4.92%
Feb-06	4.61%	4.40%	4.39%	5.20%	4.71%
Feb-05	4.72%	3.83%	2.92%	4.60%	3.11%
Feb-04	4.94%	3.44%	1.62%	4.20%	1.98%

<sup>1</sup> Source: <https://apps.irs.gov/app/picklist/list/federalRates.html>

<sup>2</sup> The blended annual rate is the product of (a) one half of the January semiannual short-term applicable federal rate times (b) one half of the July semiannual short-term applicable federal rate. This blended rate is published by the IRS in a Revenue Ruling every June, based on the relevant rates for January and July of that year.