

APPLICABLE FEDERAL RATES (AFR)¹

Month-Year	Long-Term AFR	Mid-Term AFR	Short-Term AFR	Section 7520	Blended Annual ²
	(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
May-26	4.83%	4.08%	3.82%	5.00%	TBD
April-26	4.62%	3.82%	3.59%	4.60%	TBD
March-26	4.72%	3.93%	3.59%	4.80%	TBD
February-26	4.70%	3.86%	3.56%	4.60%	TBD
January-26	4.63%	3.81%	3.63%	4.60%	TBD
December-25	4.55%	3.79%	3.66%	4.60%	4.22%
November-25	4.62%	3.83%	3.69%	4.60%	4.22%
October-25	4.73%	3.87%	3.81%	4.60%	4.22%
September-25	4.83%	4.04%	4.00%	4.80%	4.22%
August-25	4.82%	4.06%	4.03%	4.80%	4.22%
July-25	4.90%	4.19%	4.12%	5.00%	4.22%
June-25	4.77%	4.07%	4.00%	5.00%	4.22%
May-25	4.62%	4.10%	4.05%	5.00%	4.22%
April-25	4.61%	4.21%	4.16%	5.00%	4.22%
March-25	4.82%	4.46%	4.31%	5.40%	4.22%
February-25	4.86%	4.52%	4.34%	5.40%	4.22%
January-25	4.53%	4.24%	4.33%	5.20%	4.22%
May-24	4.55%	4.42%	4.97%	5.40%	5.03%
May-23	3.72%	3.57%	4.30%	4.40%	4.65%
May-22	2.66%	2.51%	1.85%	3.00%	1.40%
May-21	2.16%	1.07%	0.13%	1.20%	0.13%
May-20	1.15%	0.58%	0.25%	0.80%	0.89%
May-19	2.74%	2.37%	2.39%	2.80%	2.42%
May-18	2.94%	2.69%	2.18%	3.20%	2.03%
May-17	2.75%	2.04%	1.15%	2.40%	1.09%
May-16	2.24%	1.43%	0.67%	1.80%	0.73%
May-15	2.30%	1.53%	0.43%	1.80%	0.45%
May-14	3.27%	1.93%	0.33%	2.40%	0.28%
May-13	2.60%	1.00%	0.20%	1.20%	0.22%
May-12	2.89%	1.30%	0.28%	1.60%	0.22%
May-11	4.19%	2.44%	0.56%	3.00%	0.40%

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

² 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.