Parish, School and Agencies Leadership Teams –

Effective July 1, 2020, the ADLF deposit rate will drop from .75% to .50% and the variable ADLF loan rate will drop from 3.75% to 3.50%. This recommendation, under the consultation of the Finance Committee and its ADLF subcommittee, was made to Archbishop Thompson in the May Finance Council meeting and it was approved.

Under the ADLF policy of the Archdiocese, the ADLF committee reviews and advises management on any recommended rate changes on a quarterly basis. The information reviewed includes the current deposit crediting rates available at different durations by local banking institutions as well as a market review of loan interest rates based on credit analysis. Although rate changes have been recommended very infrequently over the past 10-15 years, this information is reviewed quarterly.

These lower rates will be applied to all ADLF deposits on hand and any ADLF loans extended or outstanding at the standard ADLF variable rate starting with the July 2020 period. If you have any questions on the application of these new rates for either an ADLF deposit or loan, you can contact either Chris Bramble or Nancy Miller in the Office of Accounting Services.