

**VIRGINIA:**

**IN THE CIRCUIT COURT FOR FAIRFAX COUNTY**

**In re:**

**Multi-Circuit Episcopal Church  
Litigation**

)  
) **Civil Case Numbers:**  
) CL 2007-248724,  
) CL 2007-1625,  
) CL 2007-1235,  
) CL 2007-1236,  
) CL 2007-1238,  
) CL 2007-5250,  
) CL 2007-5683,  
) CL-2007-5682  
) CL 2007-5684, and,  
) CL 2007-5902

**CANA CONGREGATIONS' OPPOSITION TO  
MOTION FOR AWARD OF PRE-JUDGMENT INTEREST**

The CANA Congregations, by counsel, oppose the Diocese's Motion for Award of Pre-Judgment Interest. After five years of litigation, the Diocese has now, for the first time, requested an award prejudgment interest. The Diocese requests relief which it had never before requested and which it had specifically disclaimed.

**PROCEDURAL BACKGROUND**

In December, 2006, overwhelming majorities of the members of each CANA Congregation voted to disaffiliate from TEC and the Diocese and to retain the real and personal property pursuant to Virginia Code § 57-9. The Congregations filed Petitions pursuant to 57-9(A). TEC and the Diocese intervened in the 57-9 Petitions and, on January 31, 2007 and February 1, 2007, also filed Declaratory Judgment actions against the Congregations. In their Complaints, Plaintiffs asked this Court (i) to issue a declaration concerning the use of certain real and personal property and the Diocese's alleged rights in the property and (ii) to issue an order requiring that the Congregations relinquish control of the property and convey the property to the Diocesan Bishop. They also requested that the Court order an accounting. TEC, but not the Diocese,

added a request for such further relief as may be necessary and proper. **But neither TEC nor the Diocese requested that this Court award damages or prejudgment interest.**

In fact, Plaintiffs clearly represented to the Court that they were not seeking compensation or damages. At the August 10, 2007 hearing on Demurrers, Ms. Anderson for TEC stated:

On the sale [sic], Your Honor, regardless of the causes of action, however, the relief that both parties are seeking is declaratory relief. We are not seeking compensation or damages from anyone at this point. Tr. 8/10/07, at 16:5-16:8.

Mr. Davenport, for the Diocese, then stated: “We do not seek at this time a money judgment against anybody.” Tr. 8/10/07, at 25:13-25:14. When the Court asked whether the Diocese could demand damages against a church based on a declaratory judgment that there has been a conversion, Mr. Davenport said: “I’m representing to the Court we won’t do that.” Tr. 8/10/07, 27:3-27:20. See, relevant portion of the transcript, Exhibit A hereto.

After lengthy trial, this Court issued its April 3, 2008 opinion in which this Court concluded “**that the CANA Congregations have properly invoked 57-9(A).**” The Court ruled on constitutional issues and other issues raised by the Plaintiffs. After a second trial on the application of 57-9 to certain property, this Court entered a Final Order on January 8, 2009, that the real and personal property at issue was held solely for the benefit of the Congregations.<sup>1</sup> Except for the Falls Church Endowment Fund, this Court dismissed the Declaratory Judgment actions as moot. This was the law of the case until June 10 or October 14, 2010 when the Virginia Supreme Court reversed the Final Order and remanded the case for further proceedings.<sup>2</sup>

After trial on the Declaratory Judgment actions, the Court issued its Letter Opinion on January 10, 2012. This Court decided that the Trustees should convey the real property to the

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<sup>1</sup> The Falls Church Endowment Fund was excepted.

<sup>2</sup> The Virginia Supreme Court issued its opinion on June 10, 2010 and, after denial of a motion for rehearing, issued its mandate on October 14, 2010.

Diocese, that the Congregations must relinquish control of the real property and that the personal property acquired before January 31 or February 1, 2007 “shall be conveyed to the Diocese.”

Now, for the first time, the Diocese requests that this Court award pre-judgment interest on the balance of liquid accounts held by the Congregations as of either January 31, 2007 or February 1, 2007.

### DISCUSSION

1. The Diocese has requested an award of prejudgment interest under Va. Code §8.01-382 which provides:

In any Administrative Process Act (§2.2-4000 *et seq.*) action or action at law or suit in equity, the final order, verdict of the jury, or if no jury the judgment or decree of the court, may provide for interest on any principal sum awarded or any part thereof, and fix the period at which the interest shall commence. (Emphasis added).

Prejudgment interest is not warranted here. This Court’s Letter Opinion of January 10, 2012, did not directly award a “principal sum.” Rather, this Court ruled that the CANA Congregations should convey to the Diocese the real and personal property acquired by the Congregations as of January 31, 2007 or February 1, 2007. TEC and the Diocese did not request an award of a “principal sum” and this Court has not directed entry of judgment in a “principal sum.” Accordingly, §8.01-382, on its face, is not applicable here.

2. Prejudgment interest should not be awarded on amounts which were unliquidated and in dispute. *Sketvedt v. Kouri*, 248 Va. 26, 36 (“Ordinarily, prejudgment interest is not allowed when accounts are unliquidated and disputed between the parties.” Citing *Stearns v. Mason*, 65 Va. (24 Graff.) 484, 494 (1874)); *Advanced Marine Enterprises, Inc. v. PRC, Inc.*, 256 Va. 106, 126, 501 S.E.2d 148 (1998) (“Generally, prejudgment interest is not allowed on unliquidated damages in dispute between the parties.”) The Diocese argues that the amounts on deposit at financial institutions are easily discernible. This argument ignores two fundamental is-

sues. First, if indeed the amounts to be conveyed to the Diocese are easily discernible, that only became possible with this Court's Letter Opinion in which this Court found in favor of the Plaintiffs and set demarcation dates of January 31 or February 1, 2007. As this Court noted in its Opinion, there were several possible demarcation dates. Thus, the amounts were not discernible until this Court set the date. Further, the Diocese's right to these amounts was not determined by this Court until January 10, 2012. As is noted above, until October 8, 2010, the law of the case was that the CANA Congregations had the right to the property.

3. Further, the amounts are still not "easily discernible." This Court has ruled that the real property and the personal property "acquired by the church up to" January 31 or February 1, 2007 should be conveyed to the Diocese.<sup>3</sup> The Diocese blithely assumes that the gross amounts in the bank accounts are property "acquired by the churches." The Diocese's facile assumption ignores the liabilities (accounts payable, payroll taxes, pension contributions, mortgages and the like) to which those funds were subject.

4. But even if there were a "principal sum" and §8.01-382 were applicable, the determination of whether to award prejudgment interest and, if so, from what date is left to the discretion of the trial judge. See, *City of Richmond v. Blaylock*, 247 Va. 250, 253, 440 S.E.2d 598 (1994). ("Even assuming that the [defendant] is liable for prejudgment interest, we find no basis to hold that the trial judge abused his discretion in denying prejudgment interest.")<sup>4</sup> In making the determination, it is appropriate for the Court to "weigh the equities in a particular case to determine whether an award of prejudgment interest is appropriate." *Moore Brothers Company v. Brown & Root, Inc.*, 207 F.3d 717, 727 (4<sup>th</sup> Cir. 2000). See, *Farmville Investment Group, LLC v.*

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<sup>3</sup> Letter Opinion at pp. 14 and 112.

<sup>4</sup> In *Blaylock*, the City miscalculated police officers' retirement benefits. The trial court awarded damages for unpaid benefits over five years but declined to award prejudgment interest.

*Prospect Homes of Richmond, Inc.*, 79 Va. Cir. 69 (2009) (prejudgment interest denied because an award would be unfair under the circumstances).

In weighing the equities, courts balance the need to compensate a plaintiff for loss caused by not having the money against the reluctance to penalize defendants for exercising their right to litigate a bona fide legal question. See, *Wells Fargo Equipment Finance, Inc. v. State Farm Fire and Casualty Co.*, \_\_\_\_ F. Supp. 2d \_\_\_\_, 2011, WL 4738595 (E.D. Va. Oct. 6, 2011):

Underlying a court's weighing of the equities are two competing rationales, the first weighs in favor of granting prejudgment interest while the second cautions against its award. The first is a notion that the party, denied use of money to which it is rightfully entitled, should be compensated for that loss, and full compensation includes interest. By contrast, under the second rationale, some courts are reluctant to award prejudgment interest when the legal dispute is bona fide. See, e.g. *Moore Bros.*, 207 F.3d at 727; *Continental Ins. Co. v. Virginia Beach*, 908 F. Supp. 341, 349 (E.D.Va. 1995). **Under this line of reasoning, courts find equity counsels against "penalize[ing] the defendants for exercising their right to litigate any bona fide legal questions . . . by imposing on them an obligation to pay a large sum of prejudgment interest."** *Hewitt v. Hutter*, 432 F. Supp. 795, 800 (W.D. Va. 1977) *aff'd* 574 F.3d 182 (4<sup>th</sup> Cir. 1978). (Emphasis added).

Here, the equities weigh in favor of a denial of prejudgment interest.

5. Prejudgment interest is designed to compensate a plaintiff for actual loss sustained by not receiving the principal amount earlier. *Marks v. Sanzo*, 231 Va. 350, 356, 345 S.E.2d 263, 267 (1986). In this case, neither Plaintiff has presented any evidence of actual loss sustained because the Diocese did not receive immediate possession, custody and control of the liquid assets when the votes were taken and the Congregations disaffiliated in December, 2006 or January, 2007. Indeed, on August 10, 2007, Plaintiffs expressly disclaimed any demand for compensation or money damages. Plaintiffs' failure, over more than five years of litigation, to give notice of the Diocese's desire for prejudgment interest or to present any evidence at trial of any actual loss they claim to have suffered have prejudiced the Congregations' opportunity to present counter evidence that the Diocese suffered no such loss.

6. The evidence that is in the record is that the Diocese suffered no actual loss. It is undisputed that, before the votes, the Diocese had no right to the money and none of the money was going to the Diocese before the votes. If the overwhelming majorities who voted to disaffiliate had simply deserted the properties, the Diocese would have been faced with empty, costly properties and few congregants to support them. The Diocese would have been forced to support the property, pay maintenance and insurance and pay pre-existing liabilities (including liabilities relating to payroll, payroll taxes, pension withholdings and mortgages). The Congregations covered these obligations for five years. The conveyance of the real and personal property more than makes the Diocese whole.

7. The Falls Church is but one example. Before the vote, The Falls Church had pre-existing liabilities. After the vote, The Falls Church satisfied these liabilities as they came due in the ordinary course and further spent over \$2,000,000 maintaining and insuring the property. W. Deiss, Tr. 5/17/11 at 2463-68; 5/18/11 at 2518-22; DX-FALLS-0073A. The Falls Church “Continuing Congregation” did not pay even think about paying these debts. W. Fetsch, Tr. 5/4/11 at 1472-75; DX-FALLS-0312. The Continuing Congregation has few members and consistently operated at a deficit even though they paid minimal rent for the use of the Presbyterian facilities. DX-FALLS-0312-000026. That congregation could not possibly have paid the expenses on the property during this litigation. Also, three CANA Congregations continued to pay mortgages on the properties. From January 19, 2007 to February 28, 2011 Church of the Epiphany paid over \$1,400,000 in mortgage payments. See. DCOE-042-00360.

8. This Court cannot assume that the Diocese would have earned interest on the bank accounts. The economy during this time has suffered repeated recessions and interest rates have been at all-time lows. Attached hereto as Exhibit B is a spreadsheet from the FDIC show-

ing average interest rates from May 18, 2009 to the present.<sup>5</sup> During that period, average interest rates on checking and savings accounts remained well below three-tenths of one percent. The highest average rates (on jumbo 60-month CD's) never exceeded 2.8% and often were below 2%.

9. An award of prejudgment interest, as now requested by the Diocese, would provide a windfall to the Diocese and create a gross inequity to the CANA Congregations. The Court has the discretion whether to award prejudgment interest and from what date prejudgment interest should be awarded. However, the Court does not have discretion as to the rate. Under Va. Code §6.2-302, the rate would be 6%. Given the economic conditions and prevailing interest rates during the time from January 31, 2007 to the present, an award of interest at 6% would be grossly inequitable. Such an award would far outstrip any loss which the Diocese could possibly claim from the lack of use of the money. See, *Cruch v. Norfolk Air Conditioning Corp.*, 237 Va. 320, 327, (1989) (legislature intended to limit jury's discretion in determining the rate for prejudgment interest and has adjusted the rate from time to time to reflect market rates). Here, prejudgment interest at 6% would not reflect market rates in any way and the statute designed to avoid a jury's award of excessive prejudgment interest would have the opposite effect.

10. The Virginia Supreme Court's decision in *Tauber v. Commonwealth of Virginia*, 263 Va. 520, 562 S.E.2d 118 (2002) is instructive. The Diocese cites this decision as "affirming decision to award prejudgment interest based on the 'extended duration of this suit' and 'the overwhelming evidence in the record.'" Diocese Mtn., 4. The Diocese's argument misstates the actual holding in *Tauber*. In *Tauber*, the litigation commenced in or prior to 1996.<sup>6</sup> After appeal and remand, the Chancellor issued a Letter Opinion dated July 13, 2000, at least four years after

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<sup>5</sup> The FDIC notes that the data is not available prior to May 18, 2009.

<sup>6</sup> The Commonwealth filed an "amended bill of complaint" in 1996. 263 Va. at 527.

the initiation of litigation. 263 Va. 520, 533. Thereafter, the Chancellor conducted an accounting and issued his final decree on February 21, 2001. The Chancellor awarded prejudgment interest from the date he issued his Letter Opinion deciding the case in favor of the Commonwealth. 263 Va. at 535. The Supreme Court's full ruling with respect to prejudgment interest was:

The plain language of Code §8.01-382 gave the chancellor discretionary authority to determine whether the Commonwealth was entitled to prejudgment interest and to fix the date from which such interest was due. The Chancellor's decision awarding interest on the monetary portion of the judgment from July 13, 2000 effectively provided prejudgment interest at the statutory rate between July 13, 2000 and the date of the chancellor's decree, February 21, 2001. We conclude that based on the extended duration of this suit, and the overwhelming evidence in the record against the defendants, the chancellor's decision to award interest from July 13, 2000 was not an abuse of his discretionary authority under the statute.

Thus, the *Tauber* decision, relied on by the Diocese, stands for the proposition that it would not be an abuse of discretion for this Court to award prejudgment interest for the period from January 10, 2012, the date of the Letter Opinion, until the date of the Final Order. See, also, *Safeway Steel Scaffolds of Virginia v. Coulter*, 198 Va. 469, 478, 94 S.E.2d 541 (1956) (trial court did not abuse its discretion in awarding interest from the date it determined the merits of the case).

11. It would be inequitable to penalize the CANA Congregations by imposing prejudgment interest at 6% while they were pressing legitimate claims. This Court's rulings on the 57-9(A) claims are clear evidence that the Congregations presented legitimate, albeit eventually unsuccessful, claims under the statute.

The Diocese cited the 1987 decision of the Fourth Circuit in *Gill v. Rollins*, 836 F.2d 194 (1987) for the proposition that whether "the CANA Congregations may have believed there was a bona fide dispute as to ownership of the real and personal property has no bearing on the decision whether to award prejudgment interest." The Diocese's argument ignores subsequent fed-



eral and Virginia decisions. See, *Reid v. Ayscue*, 246 Va. 454, 459, 436 S.E.2d 439 (1993) (“We also find that the trial court did not abuse its discretion in refusing to award prejudgment interest under the circumstances of this case. While the amount of the contribution owed by Gwendolyn was ascertainable from the date of the verdict in the wrongful death litigation, a legitimate controversy existed as to whether Gwendolyn’s negligence had been resolved in that litigation.”); *Moore Brothers v. Brown & Root*, 207 F.3d 717, 727 (4<sup>th</sup> Cir. 2000) (“Here, the district court concluded that a legitimate controversy existed between Brown & Root and the plaintiffs regarding the precise timing of the payment of the early completion bonus.”); *Wells Fargo v. State Farm*, 2011 WL 4738595 (“Although the existence of a bona fide dispute has guided some courts against granting prejudgment interest, it does not preclude its award. See *Gill v. Rollins Protective Servs. CO.*, 836 F.2d 194, 199 (4<sup>th</sup> Cir. 1987). Rather, the existence of a bona fide legal dispute remains a factor courts may appropriately consider within their equitable determination. See *Breton, LLC v. Graphic Arts Mut. Ins. Co.*, No. 1:09cv60, 2010 WL 678128, at \*4, (E.D.Va. Feb. 24, 2010) *Citing Gill*, 836 F.2d at 199.”)

12. An award of prejudgment interest would be inequitable because the Diocese never had and still does not have the unfettered right to use many of the funds in the accounts for its own purposes. Many of the funds were designated by donors for particular purposes. For example, Exhibit DX-FALLS-0111 is an unaudited balance sheet for The Falls Church as of December 31, 2006, approximately two weeks after the vote and disaffiliation. This balance sheet lists, among the bank accounts, a Designated Fund of \$607,427.63. Under “Investments: Short Term,” the Balance Sheet lists Charles Schwab “Designated” at \$479,564.95. Under “Investments: Long Term,” the exhibit lists “Trust Management Fund – Schwab” of \$606,773.71 and “Trust Management Fund-Russell” of \$18,272.00. TFC held hundreds of thousands of dollars in

trust for other organizations. See, Audited Financials as of August 31, 2006, DX-FALLS-0107-0000103, Note 8. Since January 31, 2007, TFC paid much of the money to those organizations.<sup>7</sup> Any Diocese possession and control of these funds would have been and will be subject to any limitations on use as designated by the donors unless and until the Diocese obtains donor redesignation. Finally, as mentioned above, the Diocese's possession of the monies of the Congregations as of January 31, 2007 would have been subject to the need to insure, protect and maintain the properties and pay mortgages and other liabilities.<sup>8</sup>

13. The Diocese relies on decisions which have nothing to do with the discretionary award of prejudgment interest under §8.01-382. *Upper Occoquan Sewage Authority v. Blake Constr. Co.*, 275 Va. 41, 655 S.E.2d 10 (2008), concerned the mandatory award of prejudgment interest under Virginia's Prompt Payment Act. The issue on appeal was the application of post judgment interest on prejudgment interest awarded under that Act. In *Dairyland Insurance v. Douthat*, 248 Va. 627, 628, 449 S.E.2d 799 (1994), the Court stated:

The sole issue in this appeal is whether Dairyland Insurance Company (Dairyland) and State Farm Mutual Automobile Insurance Company (State Farm) are required to pay prejudgment interest which, when added to the judgment award, exceeds the liability limits for damages under their insurance contracts.

Neither of these cases addresses the standard for a discretionary award of prejudgment interest under §8.01-382. They have no applicability to the issue now before this Court.

WHEREFORE, the CANA Congregations respectfully request that the Diocese's Motion for Award of Prejudgment Interest be denied.

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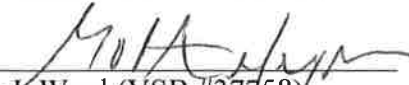
<sup>7</sup> The Diocese is asking this Court to award prejudgment interest on monies which TFC held for others and paid to others.

<sup>8</sup> The Balance Sheet also lists "Short Term Liabilities" of \$53,038.69 and "Long Term Liabilities" of \$134,695.88.


Dated: February 9, 2012

Respectfully submitted,

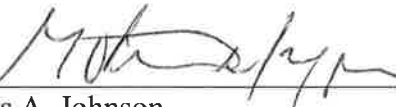
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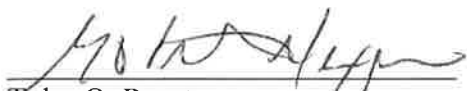
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**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on this 9th day of February, 2012, a copy of the foregoing CANA Congregations' Opposition to Motion for Award of Pre-Judgment Interest was sent by electronic mail to:

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\_\_\_\_\_  
George O. Peterson

VIRGINIA:

IN THE CIRCUIT COURT FOR THE COUNTY OF FAIRFAX

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 IN RE: :  
 :  
 MULTI-CIRCUIT EPISCOPAL : OMNIBUS CASE NO.:  
 :  
 CHURCH PROPERTY LITIGATION : CL2007-0248724  
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Fairfax, Virginia

Friday, August 10, 2007

The above-entitled Matter came on for hearing before The Honorable Randy I. Bellows, Judge in and for the Circuit Court of Fairfax County, Virginia, 4110 Chain Bridge Road, Fairfax, Virginia 22030, in Courtroom 4C, beginning at approximately 2:00 p.m. before Lorraine E. Webb, Verbatim Court Reporter, when were present on behalf of the respective parties:

\* \* \* \* \*



Misty Klapper & Associates  
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\* \* \* \*

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1 PROCEEDINGS

2 JUDGE BELLOWS: Good afternoon. Let me have

3 counsel introduce themselves for the record, starting with

4 my left.

5 MR. HESLINGA: Joshua Heslinga for the Diocese,

6 Your Honor.

7 MR. DAVENPORT: Brad Davenport for the Diocese

8 MR. JOHNSON: Steffen Johnson for the CANA

9 Congregations.

10 JUDGE BELLOWS: Talk slower so I can write this

11 down.

12 MR. JOHNSON: Sorry; Steffen Johnson.

13 JUDGE BELLOWS: For?

14 MR. JOHNSON: The CANA Congregations.

15 JUDGE BELLOWS: Okay.

16 MR. COFFEE: Gordon Coffee, also for the CANA

17 Congregations.

18 JUDGE BELLOWS: Just hold on a second, before

19 we go to the next row.

20 We're anticipating Ms. Anderson on the phone,

21 right?

22 MR. DAVENPORT: Yes, sir.

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1 JUDGE BELLOWS: Off the record.

2 (Off the record discussion.)

3 JUDGE BELLOWS: Back on the record.

4 All right. The next row of counsel?

5 MS. ZINSNER: Good afternoon, Your Honor, Mary

6 Zinsner for the Diocese.

7 JUDGE BELLOWS: Okay.

8 MR. SOMERVILLE: George Somerville, also for

9 the Diocese of Virginia.

10 MS. CHO: Soyong Cho for The Episcopal Church.

11 JUDGE BELLOWS: Would you spell your last name?

12 MS. CHO: C-h-o.

13 MR. WHITE: Bruce White. Afternoon, Your

14 Honor, for the Trustees of The Falls Church.

15 JUDGE BELLOWS: Good afternoon.

16 MR. FARQUHARSON: Good afternoon, Your Honor,

17 Paul Farquharson with Semmes, Bowen & Semmes. That is

18 F- as in Frank, -a-r-q-u-h-a-r-s-o-n for The Falls Church,

19 and the related individuals, except the trustees.

20 JUDGE BELLOWS: Thank you.

21 MR. FARQUHARSON: And Scott Ward has just

22 stepped out, but wanted me to let you know that he will be

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1 here shortly, and he will be sitting next to me for Christ

2 the Redeemer Church, Potomac Falls Church, and Falls

3 Church.

4 JUDGE BELLOWS: Okay.

5 MS. MCREYNOLDS: Good afternoon, Your Honor;

6 Mary McReynolds for Church of the Apostles, Church of the

7 Epiphany, St. Margaret's Church, St. Paul's Church and St.

8 Stephen's Church.

9 JUDGE BELLOWS: Okay.

10 MR. PETERSON: George Peterson for Truro Church

11 and the Related Individuals.

12 JUDGE BELLOWS: Okay. Are there anymore

13 attorneys here?

14 MR. CARR: Good afternoon, Your Honor; James

15 Carr, C-a-r-r for Church of our Saviour, Oatlands, and

16 associated individual defendants.

17 JUDGE BELLOWS: Okay.

18 MS. PRICE: Sarah Price, also for The Falls

19 Church and related vestry members.

20 JUDGE BELLOWS: All right. Is that it?

21 (No response.)

22 JUDGE BELLOWS: All right. Ms. Anderson is

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1 supposed to appear by telephone, because she had a family

2 emergency and could not be here today, and I'm letting her

3 appear by telephone, but I think our phone was not plugged

4 in. It's plugged in now, and I hope she will be calling

5 back in a few moments.

6 Is there anybody who is an associate of Ms.

7 Anderson who is here?

8 MS. CHO: I am, Your Honor.

9 JUDGE BELLOWS: Ms. Cho, do you have a problem

10 with going forward with this hearing, or do you believe we

11 need to wait? I know you're going to have to answer to

12 Ms. Anderson for your answer, but I need to know your

13 position on that.

14 MS. CHO: I would think we can go forward, Your

15 Honor.

16 JUDGE BELLOWS: All right then. We'll go

17 forward, and we'll certainly give Ms. Anderson a full

18 opportunity to speak.

19 MR. DAVENPORT: Your Honor --

20 JUDGE BELLOWS: Mr. Davenport?

21 MR. DAVENPORT: I have a problem, I'm afraid,

22 because she and I agreed to split the argument.

3 (Pages 6 to 9)

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1 JUDGE BELLOWS: Okay. Then that is a problem,  
2 so we need to get her on the phone, and I don't think we  
3 can do it by wishing.

4 Ms. Cho, do you have a cell phone that you can  
5 use? I'm sure somebody does --

6 MS. CHO: I do.

7 JUDGE BELLOWS: -- and see if you can reach her  
8 and see if we can get her on the phone?

9 MS. CHO: All right.

10 MR. BURCHER: Your Honor, if I may, I'm Andrew  
11 Burcher. Sorry I'm late, I went to the wrong courtroom.  
12 I represent Church of the Word.

13 JUDGE BELLOWS: All right. Thank you.

14 Is there one attorney who is going to be taking  
15 the lead on behalf of the CANA Congregations? Is that  
16 you, Mr. Johnson?

17 MR. JOHNSON: I am, Your Honor.

18 JUDGE BELLOWS: Okay. Mr. Davenport, could we  
19 start with the issue that is in your domain? If you don't  
20 want to, I won't. I'll wait.

21 MR. DAVENPORT: I'd prefer not to, because the  
22 agreement we had was that she was going to go first, so I

1 planning to be available. I'm sure she would have let me  
2 know if she wasn't. I hope.

3 MR. BEERS: Your Honor, my name is David Beers  
4 with Goodman Proctor. I talked to her just a couple of  
5 hours ago, and there was no emergency. I mean, she has to  
6 be in Buffalo, where her child is, but she is planning to  
7 be here by phone, so I would be very surprised if there --

8 JUDGE BELLOWS: Then I'm certain what has  
9 happened is -- this is by no means the first time this has  
10 happened -- where someone has scheduled to call in, and it  
11 hasn't happened because of our technological limitations.

12 MR. DAVENPORT: Let me just say on behalf of  
13 the Episcopal Church, if we have to proceed, we have to  
14 proceed. We recognize the frailties of these systems, and  
15 we take our chances.

16 JUDGE BELLOWS: Well, I appreciate that. I'm  
17 going to give her a few more minutes.

18 I will recess for no more than 15 minutes, and  
19 in the meantime, try to do whatever you can to get a hold  
20 of her. And if we come back in 15 minutes, and she's not  
21 here, we'll just go ahead and proceed. Thank you.

22 (A short recess was taken.)

1 don't really want to.

2 JUDGE BELLOWS: Well, I can tell you something  
3 that you don't know, which is that the order in which I'm  
4 going to actually do it is, I'm first going to deal with  
5 the Plea in Bar, with the immunity issue. So I don't know  
6 how that alters your plans, but that's what I'm hearing  
7 first.

8 MR. DAVENPORT: That's her issue.

9 JUDGE BELLOWS: There you go.

10 MR. JOHNSON: Just to clarify our division of  
11 labor, as well, Mr. Farquharson will be addressing the  
12 immunity issues on our behalf.

13 JUDGE BELLOWS: Okay. Well, then that is going  
14 to be who I'm going to hear from first. So let's just  
15 wait a few minutes while we try to reach out for her, and  
16 try to get her on the phone. Off the record.

17 (Off the record discussion.)

18 JUDGE BELLOWS: Back on the record.

19 The emergency that leads her to not be here, is  
20 there a possibility that at this time she could be  
21 unavailable? Is that a possibility?

22 MR. DAVENPORT: As far as I know, she was

1 JUDGE BELLOWS: Back on the record.

2 Okay, Ms. Anderson. Good afternoon. This is  
3 Judge Bellows.

4 MS. ANDERSON: Good afternoon. Thank you very  
5 much. I apologize for this.

6 JUDGE BELLOWS: We don't hold it against you.  
7 We know it wasn't your fault, and we never thought it was.

8 Okay. The first matter that I'm going to  
9 address today is the Plea in Bar, and specifically, the  
10 claim of immunity on behalf of the uncompensated  
11 individuals who have been named in the declaratory  
12 judgment action.

13 Am I correct, Ms. Anderson, that you are the  
14 person who is going to be taking the lead argument on  
15 this?

16 MS. ANDERSON: That's correct, Your Honor.

17 JUDGE BELLOWS: Okay. Then let me start by  
18 asking you some questions, and then -- I have obviously  
19 read everything that's been filed in this case, everything  
20 I have permitted to be filed in this case, and I do have  
21 some questions.

22 If there's anything you want to add after I ask

1 the questions I'll be glad to give you the chance, and  
2 then after hearing from the other lawyers, we will go from  
3 there.

4 If at any time, Ms. Anderson, you can't hear  
5 what is being said, I want you to interrupt, and let me  
6 know, okay?

7 MS. ANDERSON: Okay.

8 JUDGE BELLOWS: All right. Let me start by  
9 asking you this. In your opinion, does a declaratory  
10 judgment action fit the definition of civil liability  
11 under the statute?

12 MS. ANDERSON: It does not, Your Honor, and  
13 there are several reasons for that. I think that the very  
14 idea of liability, first of all, is generally understood  
15 at this hearing, you know, damages, or compensation for  
16 something that's wrongfully done.

17 And I think, you know, probably the entire  
18 purpose of the declaratory judgment statute, and the  
19 reason that we have these actions is exactly to allow  
20 people to obtain a declaration of rights who have incurred  
21 liability.

22 JUDGE BELLOWS: But aren't you asking in this

1 Court has specific questions about those specific counts  
2 that the Diocese has raised that we have not, that is  
3 something that is something I would anticipate that Mr.  
4 Davenport would address.

5 On the sale, Your Honor, regardless of the  
6 causes of action, however, the relief that both parties  
7 are seeking is declaratory relief. We are not seeking  
8 compensation or damages from anyone at this point.

9 JUDGE BELLOWS: Well, clearly, you're not  
10 seeking damages, but the Diocese is seeking a judgment  
11 declaring that there has been an improper trespass,  
12 conversion, alienation and use of the real and personal  
13 property of the Church of the Epiphany. I'm just reading  
14 from one of the suits, but I assume the same language  
15 appears throughout.

16 And the reason I raise that with you is, it  
17 seems to me that a finding of tort liability could then  
18 subsequently be followed by a request for damages. In  
19 other words, it's a two-step process, and this is step  
20 one.

21 MS. ANDERSON: It could be, Your Honor, but it  
22 need not be, and I think that is the point at which

1 litigation for, also, a finding of tort liability? Not  
2 damages, but tort liability, for trespass and conversion  
3 and alienation?

4 MS. ANDERSON: The Episcopal Church is not,  
5 Your Honor.

6 JUDGE BELLOWS: In this argument are you  
7 speaking only for the Episcopal Church, or are you also  
8 speaking for -- does your argument also go to the  
9 Diocese's complaint?

10 MS. ANDERSON: Well, I think that everything  
11 that I have to say regarding whether the statute, 221-  
12 22.1, applies to declaratory judgment actions, would be  
13 equally applicable to the Diocese. We do have, of course,  
14 different complaints, ours is framed slightly differently  
15 than they may have -- Mr. Davenport may have something to  
16 add that would be more specific to theirs.

17 JUDGE BELLOWS: What about the fact that the  
18 Diocese complaint seeks a finding of tort liability,  
19 doesn't it? Ms. Anderson?

20 MS. ANDERSON: I believe at this point, Your  
21 Honor, they're asking for declaratory relief, but I would  
22 defer to the counsel for the Diocese on this. If the

1 possibly you would have an issue about immunity under this  
2 statute.

3 JUDGE BELLOWS: Okay. And I'll obviously get  
4 -- well, I'm not sure that you can separate step one from  
5 step two, even if they're not -- even if nobody is asking  
6 for damages in this suit. I'm not sure that the term  
7 civil liability would not encompass both a finding of tort  
8 liability and a finding ultimately of a damage, and order  
9 of damages.

10 But let me get back to the broader question of  
11 your declaratory judgment action. Am I correct that your  
12 view is that all a declaratory judgment action is seeking  
13 is a declaration of what the rights are of the parties,  
14 and nobody walks away from a declaratory judgment action  
15 with an adverse finding of liability, that they did  
16 something wrong, for example.

17 MS. ANDERSON: That's correct, Your Honor.

18 JUDGE BELLOWS: Now, Mr. Davenport, it may be  
19 is asking for something more, because he is asking for a  
20 finding that the churches did something wrong. He's  
21 asking for a finding that they committed an improper  
22 trespass, alienation and conversion. But the Episcopal

1 Church is not seeking that same relief; is that correct?  
 2 MS. ANDERSON: That's correct.  
 3 JUDGE BELLOWS: Are you aware -- and I'll put  
 4 this question to everybody as we go along -- are you aware  
 5 of any case law anywhere, in Virginia, federal, state case  
 6 law, that addresses the question of whether a immunity  
 7 provision similar or analogous to the one we have in this  
 8 case, would be applicable to a declaratory judgment  
 9 action?  
 10 MS. ANDERSON: I am not aware of any such case  
 11 law, Your Honor. I think the only case in Virginia that  
 12 has applied this provision that has involved the church  
 13 has held that the individual trustees were proper  
 14 defendants, and in that case they would be vestry members,  
 15 as well, and part of the reason for that, Your Honor, I  
 16 think goes to the second point.  
 17 I don't want to interrupt your train of  
 18 thought, but I think that the important part to remember  
 19 here, is that at the time that this provision was adopted  
 20 the churches in Virginia were not as committed to  
 21 incorporate what would be attributed to the legislature.  
 22 If you were to accept the defendants' argument

1 here, it is that there was no way to bring suit against  
 2 the church, or there was no way at that time. You could  
 3 not make any further declaration of rights, because there  
 4 is no proper defendant.  
 5 There is no incorporated entity, and if you are  
 6 prohibited from naming the trustees or vestry members, the  
 7 leaders of a congregation in a suit, then, you know,  
 8 chances are an entirely new suit, and we have some  
 9 defendants in most of the churches at this point, and  
 10 within the last year or so have incorporated, but not all  
 11 of them.  
 12 So we do -- and none one of them are actually  
 13 holding title to the property, so where you would be  
 14 heading, is a view that, you know, it's not possible to  
 15 prove the people who are actually holding title to the  
 16 property, if they are likely ever to control that  
 17 property, even if it's just a declaratory judgment action,  
 18 and I think that that is a really wholly unwarranted --  
 19 JUDGE BELLOWS: So what would happen five years  
 20 ago if someone came on church property as a guest, and was  
 21 injured and filed a lawsuit? Who would he file it  
 22 against?

1 MS. ANDERSON: The trustees hold title to the  
 2 property, and the vestry members, I would say. And again,  
 3 the one case, the last published case that we have, that  
 4 we know about in Virginia, applying the statute did  
 5 involve a church, and it was the trustees and the  
 6 individual vestry members who were --  
 7 JUDGE BELLOWS: And why weren't they covered by  
 8 Section A of 220.1:1?  
 9 MS. ANDERSON: I believe that a discussion of  
 10 that with respect to the trustees, as the Court has said,  
 11 you know, the proper way to sue a church is through its  
 12 trustees.  
 13 JUDGE BELLOWS: So that issue wasn't squarely  
 14 -- that issue has never been squarely addressed, as far as  
 15 you know, the issue, specifically, the applicability of  
 16 220.1?  
 17 MS. ANDERSON: Well, but the defendants did  
 18 challenge it. Yes. It was the case of interpreting 22.1.  
 19 JUDGE BELLOWS: Let me ask you a different  
 20 question. If I were to grant the Plea in Bar, at least  
 21 insofar as the individuals could establish that they are  
 22 exempt from income tax under 501(c) or 528, and that they

1 serve without compensation, how would the Diocese or the  
 2 Episcopal Church be prejudiced in any manner, in your  
 3 litigation, if they're not in the case?  
 4 MS. ANDERSON: Your Honor, I think they would  
 5 be very clearly prejudiced, because that would eliminate  
 6 from the suit the people holding title to the property,  
 7 and the people who are controlling the property, and I  
 8 think that, like I said, there is at least -- there may  
 9 only be one at this point, but there's at least one, and  
 10 possibly two, local churches who have not incorporated at  
 11 all. There is no other entity.  
 12 That defendant is essentially gone, and the  
 13 other -- if you don't allow the individuals to remain in  
 14 the suit. And as to the others, again, I'm quite  
 15 concerned that the Court would be unable to fashion any  
 16 meaningful relief, because a judgment against -- the  
 17 defendants keep talking about how the churches, and the  
 18 churches are the congregations, can properly be -- you  
 19 know, you know, we can obtain all the relief that we need  
 20 against them, but I'm not sure what entity they're talking  
 21 about, because we might sue other than the corporation,  
 22 because the corporations essentially were formed after the

1 defendants have left the church, and then stated that they  
2 actually hold title to the property.

3 So a declaration against these shell  
4 corporations, from our point of view, doesn't afford us an  
5 opportunity to obtain equal relief.

6 JUDGE BELLOWS: So are you saying, Ms.  
7 Anderson, that you are concerned that if you can't sue the  
8 individuals who are named, the vestry members and the  
9 trustees, if you can't name them, you're concerned that  
10 you have no proper defendant in the case?

11 MS. ANDERSON: That's correct, Your Honor.

12 JUDGE BELLOWS: And would that be true for  
13 those churches who have incorporated?

14 MS. ANDERSON: Yes, because the corporations  
15 don't hold title to the property.

16 JUDGE BELLOWS: So you think that you would  
17 confront, essentially, a motion to dismiss them from the  
18 case as being an improper party?

19 MS. ANDERSON: I'm sorry, Your Honor. I didn't  
20 catch all of that.

21 JUDGE BELLOWS: You would be concerned in that  
22 situation that if only the incorporated church was a

1 defendant, that they would be able to seek to be excused  
2 from the case as being an improper party?

3 MS. ANDERSON: Well, they could, but more to  
4 the point -- the point I was really making was that a  
5 declaration against them doesn't do us any good. They  
6 don't have the property.

7 It's just at the end of the day, for example,  
8 we're going to -- that the congregation has transferred  
9 title to the Diocese, and in our view, you don't have the  
10 party that needs to do that. You're going wonder if you  
11 need the trustees. That's they way you would have to do  
12 it to take the action.

13 JUDGE BELLOWS: Is this something that is  
14 capable of being solved by some form of mutual agreement  
15 between the parties?

16 MS. ANDERSON: I would hesitate to address that  
17 without being able to talk to the other lawyers on my  
18 side. I think that the status of the corporations -- and  
19 this is just thinking off the top of my head -- I would  
20 guess that was where we would need to go, was to somehow  
21 agree that -- well, I guess I don't know the answer.

22 JUDGE BELLOWS: I won't make you answer the

1 question at this point.

2 Before I turn to Mr. Davenport, is there  
3 anything else, Ms. Anderson, that you want to say on this  
4 issue at this time? I'll give you another chance to talk  
5 after we have heard from all the other lawyers.

6 MS. ANDERSON: No, nothing else at this time.  
7 Thank you.

8 JUDGE BELLOWS: Okay. Mr. Davenport?

9 MR. DAVENPORT: Your Honor, I certainly join in  
10 Ms. Anderson's remarks. I'm looking now at the prayer in  
11 our complaint. The one I'm looking at is against The  
12 Falls Church, but they're all the same.

13 And we do ask that the Court enter a judgment  
14 declaring there has been an improper trespass, conversion,  
15 alienation and use of the real and personal property, and  
16 affirm the trust proprietary to contract rights of the  
17 Diocese in the property.

18 We ask that the Court restrain and enjoin in  
19 that case, the Defendant John Yates and the vestry  
20 defendants from further use and occupancy of such  
21 property.

22 We ask that the Court direct and require the

1 trustee defendants -- which I don't understand to be the  
2 subject of your questions here. I think you were asking  
3 about the non-compensated vestry members -- to convey and  
4 transfer the legal title to such property to the Bishop of  
5 the Diocese.

6 We ask that the Court direct and require the  
7 Defendant Yates and the vestry defendants to convey and  
8 transfer control of such property to the Bishop of the  
9 Diocese, and we ask that the Court enter an accounting by  
10 the Defendant Yates and the vestry defendants of the use  
11 of all real and personal property of The Falls Church in  
12 that case.

13 We do not seek at this time a money judgment  
14 against anybody.

15 JUDGE BELLOWS: Well, the questions that I was  
16 asking Ms. Anderson on the tort issue really relate to the  
17 A, the first form of relief you're seeking, and it would  
18 seem to me that you're seeking a judgment of tort that the  
19 church has committed a tort against your client, and  
20 that's half -- it seems to me if you get that you're  
21 halfway home on civil liability.

22 For example, what would stop you -- let's say

1 you prevailed here, and you had a judgment that they had  
2 committed an improper trespass, couldn't you then come in  
3 with a lawsuit seeking money damages for the improper  
4 trespass that has already been found?

5 MR. DAVENPORT: I think what we would do, Your  
6 Honor, would be to ask the Court to order an accounting.  
7 That's the relief we seek in "F".

8 JUDGE BELLOWS: Well, let's just deal with  
9 improper trespass, or the conversion, for that matter. My  
10 point is, in every tort action there's a finding of  
11 liability, and then there's a finding as to whether or not  
12 damages are to be awarded.

13 But part of the civil liability finding is the  
14 first part. You don't get to damages unless you find the  
15 first part.

16 And what I'm asking you is, it would seem to me  
17 that the uncompensated individuals would be immune from  
18 those claims, because they're part of a civil liability  
19 finding.

20 MR. DAVENPORT: If we were seeking to impose  
21 civil liability on those individuals, but we're not.  
22 We're just seeking a declaration that by the actions they

1 have taken they have converted our property, and we need  
2 them in the case.

3 JUDGE BELLOWS: Let me ask you this. If you  
4 prevailed on "A" and you got a order from me saying that  
5 there has been improper trespass, conversion, alienation,  
6 as -- I know there's a question as to whether alienation  
7 is a recognized tort or not in Virginia, but putting that  
8 issue aside, couldn't you subsequently -- you say you  
9 probably will seek an accounting, but couldn't you come in  
10 afterwards and say, based on the finding of conversion, we  
11 believe that this church now owes us \$1,000,000, and argue  
12 to the Court that whether or not a conversion was  
13 committed is no longer an issue; it's already been  
14 established in the prior judgment involving the very same  
15 parties.

16 MR. DAVENPORT: We won't do that.

17 JUDGE BELLOWS: What do you mean, you won't do  
18 that?

19 MR. DAVENPORT: I'm representing to the Court  
20 we won't do that.

21 JUDGE BELLOWS: Well, do you think that the  
22 fact that you say you won't do it means that they're not

1 entitled to immunity?

2 MR. DAVENPORT: Yes, because we're not seeking  
3 to impose personal liability on them in this case.

4 JUDGE BELLOWS: Then why are you seeking a  
5 finding that they committed a conversion?

6 MR. DAVENPORT: Because we need to do that in  
7 order to prove -- if we're right in our theory of why we  
8 have a property interest, then they have converted.

9 JUDGE BELLOWS: Why do you need -- I mean, I  
10 want to get to the broader issue of immunity as it relates  
11 to a declaratory judgment action, but in order for your  
12 client to become whole in this case, why do you need a  
13 finding that they have committed these torts?

14 In other words, if I was to give you the relief  
15 you're asking for under B, C, D, E and F, are you saying  
16 that that relief would not be complete without the finding  
17 in A, as well?

18 MR. DAVENPORT: I think the Court is going to  
19 need to find that -- yes. That the Defendants, including  
20 uncompensated individuals, have been engaged in an  
21 improper trespass, conversion, alienation and use.

22 JUDGE BELLOWS: Okay. Is there anything else

1 you want to say on this issue? Again, like Ms. Anderson,  
2 I will also give you another chance after you have heard  
3 from the other side.

4 MR. DAVENPORT: No, sir.

5 JUDGE BELLOWS: Okay. Mr. Farquharson?

6 MR. FARQUHARSON: Paul Farquharson, Your Honor.  
7 Thank you.

8 On behalf of The Falls Church and the CANA  
9 Congregations I've been asked to present our position on  
10 the immunity issue.

11 Your Honor, I think you have it exactly right.  
12 The Diocese and the Episcopal Church do not need the  
13 individuals in this lawsuit to obtain the relief that they  
14 seek. So you than have to ask why might they want these  
15 individuals in the lawsuit, and we think the reason they  
16 want the individuals in the lawsuit is to increase the  
17 burden on the various congregations.

18 It is clear that the incorporated congregations  
19 may be sued, and that they are the proper parties to be  
20 sued.

21 JUDGE BELLOWS: But Ms. Anderson says they  
22 don't own the property, and they're shells, essentially.

1 That's what she is saying, and therefore, if you get a  
2 judgment against them it doesn't do you any good.

3 MR. FARQUHARSON: I disagree entirely, Your  
4 Honor. Just as you would attain a judgment against a  
5 corporation for the acts of its employees, or the acts of  
6 its officers, you can get a judgment against the  
7 congregations, whether they are an incorporated or an  
8 unincorporated association, and obtain the relief that  
9 they are seeking.

10 And indeed, this point is made clear by their  
11 refusal to acknowledge that the former vestry members and  
12 former trustees, to the extent there are former trustees,  
13 should not be dismissed. Certainly, there is no relief  
14 that they can conjure as to the former vestry members, and  
15 the former trustees.

16 The point here, Your Honor, is that they are  
17 trying to increase the burden -- and if you see this  
18 through that prism, then it becomes clear, because, as  
19 Your Honor pointed out, there is only one type of civil  
20 action in Virginia.

21 We no longer have the distinction between law  
22 and equity, they've been merged. And in order for the

1 term, civil damages, is much narrower than the term, civil  
2 liability?

3 MR. FARQUHARSON: Absolutely, and even in  
4 respect to the very same statute when the legislature  
5 limits the damages available to the compensated members of  
6 a board of directors, or something like that. In this  
7 case, it would be the rectors.

8 What it does there is, it doesn't strip them of  
9 their immunity, all it does is, it says, to the extent  
10 that they are compensated, then they can be held liable  
11 for damages, and only in the amount of what they received  
12 in the prior year.

13 So in the very same statute we see the  
14 legislature making this very important distinction between  
15 damages and liability. The very liability that they've  
16 been granted immunity for is what has been transgressed in  
17 this case.

18 These individuals are entitled to civil  
19 immunity. They shouldn't be here expending defense costs,  
20 incurring those kinds of burdens, having to report this on  
21 any applications, credit, job-wise, that sort of thing.

22 So I think the legislature was clear when it

1 Diocese or the Episcopal Church to obtain anything, they  
2 must obtain a judgment of some sort. And that is civil  
3 liability.

4 Whether it's in the form of money damages,  
5 whether it's in the form of injunctive relief where a  
6 party is forced to do something, or to stop doing  
7 something, or whether it's in the form of a declaration,  
8 that is the relief. That's the remedy for the liability  
9 that they're seeking. And that's why the legislature  
10 wrote the law the way that they did.

11 They didn't give them immunity from damages,  
12 they gave them immunity from civil liability. And there  
13 are plenty of other statutes -- I can cite some of them,  
14 if you would like; we did in our brief -- where the  
15 legislature chose to limit the remedy, as opposed to the  
16 liability.

17 JUDGE BELLOWES: So let me ask you this. An  
18 example of that would be, for example, 220.1:2, which is  
19 actually on the next page, refers to teachers having  
20 immunity from civil damages.

21 MR. FARQUHARSON: Correct.

22 JUDGE BELLOWES: And you're saying that the

1 made the distinction between civil immunity and --  
2 JUDGE BELLOWES: Well, isn't there a third  
3 category that is even broader than civil liability? For  
4 example, immunity from suit, perhaps statutory immunity --  
5 I'm sorry; sovereign immunity, may be a broader category  
6 or eleventh amendment immunity.

7 In other words, Ms. Anderson and Mr. Davenport  
8 are arguing that a declaratory judgment action is simply  
9 seeking a Court to state what the rights of the parties  
10 are, so that the parties can sort out their financial  
11 lives and their financial relationships. It doesn't  
12 impose liability on anybody.

13 And so isn't that broader? I mean, civil  
14 liability -- you know, I looked up on Black's Law  
15 Dictionary the term, civil liability, as I'm sure you all  
16 have.

17 MR. FARQUHARSON: Yes.

18 JUDGE BELLOWES: And it says damages. It says  
19 civil versus criminal, and then it says -- I mean, I  
20 actually -- what it says; this is Black's Law Dictionary,  
21 Abridged Seventh Edition, and that says:

22 Civil liability, one, liability imposed under



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## Weekly National Rates and Rate Caps

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On May 29, 2009, the FDIC Board of Directors approved a [final rule](#) making certain revisions to the interest rate restrictions applicable to less than well capitalized institutions under Part 337.6 of the FDIC Rules and Regulations. The final rule redefined the "national rate" as a simple average of rates paid by U.S. depository institutions as calculated by the FDIC. The national rates and rate caps for various deposit maturities and sizes are provided below.

For more information, see Financial Institution Letter [FIL-25-2009](#)

Rates updated February 6, 2012

### Non-Jumbo Deposits (< \$100,000)

Deposit Products	National Rate <sup>1</sup>	Rate Cap <sup>2</sup>
Savings	0.10	0.85
Interest Checking	0.07	0.82
Money Market	0.15	0.90
1 month CD	0.09	0.84
3 month CD	0.13	0.88
6 month CD	0.21	0.96
12 month CD	0.32	1.07
24 month CD	0.52	1.27
36 month CD	0.71	1.46
48 month CD	0.89	1.64
60 month CD	1.17	1.92

### Jumbo Deposits (≥ \$100,000)

Deposit Products	National Rate <sup>1</sup>	Rate Cap <sup>2</sup>
Savings	0.10	0.85
Interest Checking	0.07	0.82
Money Market	0.23	0.98
1 month CD	0.10	0.85
3 month CD	0.14	0.89
6 month CD	0.22	0.97
12 month CD	0.34	1.09
24 month CD	0.54	1.29
36 month CD	0.73	1.48
48 month CD	0.91	1.66
60 month CD	1.18	1.93

The FDIC began posting the National Rate and Rate Cap on May 18, 2009. Data is not available prior to May 18, 2009. This historical data can be accessed at [Previous Rates](#)



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<sup>1</sup>National rates are calculated based on a simple average of rates paid (uses annual percentage yield) by all insured depository institutions and branches for which data are available. Data used to calculate the national rates are gathered by RateWatch. Savings and interest checking account rates are based on the \$2,500 product tier while money market and certificate of deposit are based on the \$10,000 and \$100,000 product tiers for non-jumbo and jumbo accounts, respectively. Account types and maturities published in these tables are those most commonly offered by the banks and branches for which we have data—no fewer than 49,000 locations and as many as 81,000 locations reported. The deposit rates of credit unions are not included in the calculation.

<sup>2</sup>The rate cap is determined by adding 75 basis points to the national rate. To determine conformance with the regulation, compare rates offered by the institution, based on size and maturity of the deposit, to the rate caps. For accounts less than \$100,000 use the applicable rate cap under the non-jumbo column, and for accounts \$100,000 and over, use the rate caps under the jumbo column. Interpolation should be used for deposits with maturities not listed above.

Last Updated 02/06/2012

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## 2012 National Rates

	1/23/12-1/29/12		1/16/12-1/22/12		1/9/12-1/15/12		1/2/12-1/8/12	
	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap
<b>Non-Jumbo Deposits</b>								
Savings	0.11	0.86	0.11	0.86	0.11	0.86	0.11	0.86
Interest Checking	0.07	0.82	0.07	0.82	0.07	0.82	0.07	0.82
Money Market <100M	0.15	0.90	0.15	0.90	0.15	0.90	0.15	0.90
1 month CD <100M	0.10	0.85	0.10	0.85	0.10	0.85	0.10	0.85
3 month CD <100M	0.14	0.89	0.14	0.89	0.14	0.89	0.14	0.89
6 month CD <100M	0.21	0.96	0.22	0.97	0.22	0.97	0.22	0.97
12 month CD <100M	0.33	1.08	0.33	1.08	0.33	1.08	0.33	1.08
24 month CD <100M	0.53	1.28	0.53	1.28	0.53	1.28	0.54	1.29
36 month CD <100M	0.73	1.48	0.73	1.48	0.73	1.48	0.74	1.49
48 month CD <100M	0.92	1.67	0.92	1.67	0.93	1.68	0.93	1.68
60 month CD <100M	1.20	1.95	1.21	1.96	1.21	1.96	1.22	1.97
<b>Jumbo Deposits</b>								
Money Market >=100M	0.23	0.98	0.24	0.99	0.24	0.99	0.24	0.99
1 month CD >=100M	0.11	0.86	0.11	0.86	0.11	0.86	0.11	0.86
3 month CD >=100M	0.15	0.90	0.15	0.90	0.15	0.90	0.15	0.90
6 month CD >=100M	0.23	0.98	0.23	0.98	0.23	0.98	0.23	0.98
12 month CD >=100M	0.35	1.10	0.35	1.10	0.35	1.10	0.36	1.11
24 month CD >=100M	0.55	1.30	0.55	1.30	0.56	1.31	0.56	1.31
36 month CD >=100M	0.75	1.50	0.75	1.50	0.75	1.50	0.76	1.51
48 month CD >=100M	0.94	1.69	0.94	1.69	0.95	1.70	0.95	1.70
60 month CD >=100M	1.21	1.96	1.22	1.97	1.23	1.98	1.23	1.98

## 2012 National Rates

	1/23/12-1/29/12		1/16/12-1/22/12		1/9/12-1/15/12		1/2/12-1/8/12	
	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap
<b>Non-Jumbo Deposits</b>								
Savings	0.11	0.86	0.11	0.86	0.11	0.86	0.11	0.86
Interest Checking	0.07	0.82	0.07	0.82	0.07	0.82	0.07	0.82
Money Market <100M	0.15	0.90	0.15	0.90	0.15	0.90	0.15	0.90
1 month CD <100M	0.10	0.85	0.10	0.85	0.10	0.85	0.10	0.85
3 month CD <100M	0.14	0.89	0.14	0.89	0.14	0.89	0.14	0.89
6 month CD <100M	0.21	0.96	0.22	0.97	0.22	0.97	0.22	0.97
12 month CD <100M	0.33	1.08	0.33	1.08	0.33	1.08	0.33	1.08
24 month CD <100M	0.53	1.28	0.53	1.28	0.53	1.28	0.54	1.29
36 month CD <100M	0.73	1.48	0.73	1.48	0.73	1.48	0.74	1.49
48 month CD <100M	0.92	1.67	0.92	1.67	0.93	1.68	0.93	1.68
60 month CD <100M	1.20	1.95	1.21	1.96	1.21	1.96	1.22	1.97
<b>Jumbo Deposits</b>								
Money Market >=100M	0.23	0.98	0.24	0.99	0.24	0.99	0.24	0.99
1 month CD >=100M	0.11	0.86	0.11	0.86	0.11	0.86	0.11	0.86
3 month CD >=100M	0.15	0.90	0.15	0.90	0.15	0.90	0.15	0.90
6 month CD >=100M	0.23	0.98	0.23	0.98	0.23	0.98	0.23	0.98
12 month CD >=100M	0.35	1.10	0.35	1.10	0.35	1.10	0.36	1.11
24 month CD >=100M	0.55	1.30	0.55	1.30	0.56	1.31	0.56	1.31
36 month CD >=100M	0.75	1.50	0.75	1.50	0.75	1.50	0.76	1.51
48 month CD >=100M	0.94	1.69	0.94	1.69	0.95	1.70	0.95	1.70
60 month CD >=100M	1.21	1.96	1.22	1.97	1.23	1.98	1.23	1.98



2010 National Rates

	12/20/10-12/26/10		12/13/10-12/19/10		12/6/10-12/12/10		11/29/10-12/5/10		11/22/10-11/28/10		11/15/10-11/21/10		11/8/10-11/14/10		11/1/10-11/7/10	
	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap
<b>Non-Jumbo Deposits</b>																
Savings	0.17	0.92	0.17	0.92	0.17	0.92	0.17	0.92	0.17	0.92	0.17	0.92	0.17	0.92	0.17	0.92
Interest Checking	0.10	0.95	0.10	0.85	0.10	0.85	0.10	0.85	0.10	0.85	0.10	0.85	0.10	0.85	0.10	0.85
Money Market <100M	0.23	0.98	0.23	0.98	0.24	0.99	0.24	0.99	0.24	0.99	0.24	0.99	0.24	0.99	0.25	1.00
1 month CD <100M	0.14	0.89	0.14	0.89	0.14	0.89	0.14	0.89	0.14	0.89	0.15	0.90	0.15	0.90	0.15	0.90
3 month CD <100M	0.22	0.97	0.22	0.97	0.22	0.97	0.23	0.98	0.23	0.98	0.23	0.98	0.23	0.98	0.24	0.99
6 month CD <100M	0.35	1.10	0.35	1.10	0.35	1.10	0.36	1.11	0.36	1.11	0.36	1.11	0.37	1.12	0.37	1.12
12 month CD <100M	0.53	1.28	0.53	1.28	0.54	1.29	0.54	1.29	0.54	1.29	0.55	1.30	0.56	1.31	0.57	1.32
24 month CD <100M	0.80	1.55	0.81	1.56	0.81	1.56	0.82	1.57	0.82	1.57	0.83	1.58	0.84	1.59	0.85	1.60
36 month CD <100M	1.09	1.84	1.09	1.84	1.10	1.85	1.10	1.85	1.11	1.86	1.12	1.87	1.13	1.88	1.14	1.89
48 month CD <100M	1.31	2.06	1.31	2.06	1.31	2.06	1.32	2.07	1.32	2.07	1.33	2.08	1.35	2.10	1.37	2.15
60 month CD <100M	1.56	2.31	1.56	2.31	1.56	2.31	1.57	2.32	1.57	2.32	1.58	2.33	1.59	2.34	1.61	2.36
<b>Jumbo Deposits</b>																
Money Market >=100M	0.36	1.11	0.36	1.11	0.36	1.11	0.36	1.11	0.37	1.12	0.37	1.12	0.37	1.12	0.38	1.13
1 month CD >=100M	0.15	0.90	0.15	0.90	0.16	0.91	0.16	0.91	0.16	0.91	0.16	0.91	0.16	0.91	0.17	0.92
3 month CD >=100M	0.23	0.98	0.23	0.98	0.24	0.99	0.24	0.99	0.24	0.99	0.24	0.99	0.25	1.00	0.25	1.00
6 month CD >=100M	0.36	1.11	0.36	1.11	0.37	1.12	0.37	1.12	0.37	1.12	0.38	1.13	0.39	1.14	0.39	1.14
12 month CD >=100M	0.54	1.29	0.55	1.30	0.55	1.30	0.56	1.31	0.56	1.31	0.57	1.32	0.58	1.33	0.59	1.34
24 month CD >=100M	0.83	1.58	0.83	1.58	0.83	1.58	0.84	1.59	0.84	1.59	0.85	1.60	0.86	1.61	0.87	1.62
36 month CD >=100M	1.12	1.87	1.12	1.87	1.12	1.87	1.13	1.88	1.13	1.88	1.14	1.89	1.15	1.90	1.17	1.92
48 month CD >=100M	1.34	2.09	1.34	2.09	1.34	2.09	1.35	2.10	1.35	2.10	1.35	2.10	1.37	2.12	1.39	2.14
60 month CD >=100M	1.59	2.34	1.59	2.34	1.59	2.34	1.59	2.34	1.59	2.34	1.59	2.34	1.61	2.36	1.62	2.37

2010 National Rates

	10/25/10-10/31/10		10/1/10-10/24/10		10/1/10-10/17/10		10/04/10-10/10/10		9/27/10-10/03/10		9/20/10-9/26/10		9/13/10-9/19/10	
	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap
<b>Non-Jumbo Deposits</b>														
Savings	0.18	0.93	0.18	0.93	0.18	0.93	0.18	0.93	0.18	0.93	0.18	0.93	0.18	0.93
Interest Checking	0.10	0.85	0.10	0.85	0.10	0.85	0.10	0.85	0.10	0.85	0.11	0.86	0.11	0.86
Money Market <100M	0.25	1.00	0.25	1.00	0.25	1.00	0.26	1.01	0.26	1.01	0.26	1.01	0.26	1.01
1 month CD <100M	0.15	0.90	0.16	0.91	0.16	0.91	0.16	0.91	0.16	0.91	0.16	0.91	0.16	0.91
3 month CD <100M	0.24	0.99	0.25	1.00	0.25	1.00	0.26	1.01	0.26	1.01	0.26	1.01	0.26	1.01
6 month CD <100M	0.38	1.13	0.39	1.14	0.39	1.14	0.40	1.15	0.40	1.15	0.41	1.16	0.41	1.16
12 month CD <100M	0.58	1.33	0.59	1.34	0.60	1.35	0.61	1.36	0.62	1.37	0.64	1.39	0.64	1.39
24 month CD <100M	0.87	1.62	0.89	1.64	0.91	1.66	0.94	1.69	0.96	1.71	0.97	1.72	0.98	1.73
36 month CD <100M	1.16	1.91	1.19	1.94	1.20	1.95	1.23	1.98	1.24	1.99	1.26	2.01	1.28	2.03
48 month CD <100M	1.38	2.13	1.41	2.16	1.42	2.17	1.46	2.21	1.47	2.22	1.50	2.25	1.51	2.26
60 month CD <100M	1.63	2.38	1.66	2.41	1.67	2.42	1.70	2.45	1.72	2.47	1.74	2.49	1.75	2.50
<b>Jumbo Deposits</b>														
Money Market >=100M	0.38	1.13	0.38	1.13	0.39	1.14	0.39	1.14	0.40	1.15	0.40	1.15	0.40	1.15
1 month CD >=100M	0.17	0.92	0.17	0.92	0.17	0.92	0.17	0.92	0.17	0.92	0.18	0.93	0.18	0.93
3 month CD >= 100M	0.26	1.01	0.26	1.01	0.26	1.01	0.27	1.02	0.27	1.02	0.27	1.02	0.28	1.03
6 month CD >=100M	0.40	1.15	0.40	1.15	0.41	1.16	0.41	1.16	0.42	1.17	0.42	1.17	0.43	1.18
12 month CD >=100M	0.59	1.34	0.60	1.35	0.62	1.37	0.63	1.38	0.64	1.39	0.65	1.40	0.66	1.41
24 month CD >= 100M	0.89	1.64	0.91	1.66	0.94	1.69	0.97	1.72	0.98	1.73	0.99	1.74	1.00	1.75
36 month CD >=100M	1.18	1.93	1.21	1.96	1.23	1.98	1.26	2.01	1.27	2.02	1.29	2.04	1.30	2.05
48 month CD >=100M	1.41	2.16	1.43	2.18	1.45	2.20	1.48	2.23	1.50	2.25	1.52	2.27	1.53	2.28
60 month CD >=100M	1.65	2.40	1.67	2.42	1.69	2.44	1.73	2.48	1.74	2.49	1.76	2.51	1.77	2.52

**2010 National Rates**

	9/6/10-9/12/10		8/30/10-9/5/10		8/23/10-8/29/10		8/16/10-8/22/10		8/9/10-8/15/10		8/2/10-8/8/10	
	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap
<b>Non-Jumbo Deposits</b>												
Savings	0.18	0.93	0.19	0.94	0.19	0.94	0.19	0.94	0.19	0.94	0.19	0.94
Interest Checking	0.11	0.86	0.11	0.86	0.11	0.86	0.11	0.86	0.11	0.86	0.11	0.86
Money Market <100M	0.26	1.01	0.27	1.02	0.27	1.02	0.28	1.03	0.28	1.03	0.28	1.03
1 month CD <100M	0.17	0.92	0.17	0.92	0.17	0.92	0.17	0.92	0.18	0.93	0.18	0.93
3 month CD <100M	0.27	1.02	0.28	1.03	0.28	1.03	0.28	1.03	0.29	1.04	0.30	1.05
6 month CD <100M	0.42	1.17	0.43	1.18	0.43	1.18	0.44	1.19	0.45	1.20	0.47	1.22
12 month CD <100M	0.65	1.40	0.67	1.42	0.68	1.43	0.69	1.44	0.70	1.45	0.73	1.48
24 month CD <100M	0.99	1.74	1.02	1.77	1.07	1.82	1.08	1.83	1.10	1.85	1.12	1.87
36 month CD <100M	1.29	2.04	1.31	2.06	1.35	2.10	1.37	2.12	1.39	2.14	1.41	2.16
48 month CD <100M	1.51	2.26	1.53	2.28	1.57	2.32	1.58	2.33	1.61	2.36	1.63	2.38
60 month CD <100M	1.76	2.51	1.78	2.53	1.86	2.61	1.88	2.63	1.90	2.65	1.93	2.68
<b>Jumbo Deposits</b>												
Money Market >=100M	0.40	1.15	0.41	1.16	0.41	1.16	0.42	1.17	0.42	1.17	0.43	1.18
1 month CD >=100M	0.18	0.93	0.19	0.94	0.19	0.94	0.19	0.94	0.19	0.94	0.19	0.94
3 month CD >=100M	0.28	1.03	0.29	1.04	0.29	1.04	0.30	1.05	0.30	1.05	0.31	1.06
6 month CD >=100M	0.43	1.18	0.44	1.19	0.45	1.20	0.46	1.21	0.47	1.22	0.48	1.23
12 month CD >=100M	0.67	1.42	0.69	1.44	0.70	1.45	0.71	1.46	0.73	1.48	0.74	1.49
24 month CD >=100M	1.02	1.77	1.04	1.79	1.09	1.84	1.11	1.86	1.13	1.88	1.15	1.90
36 month CD >=100M	1.31	2.06	1.34	2.09	1.38	2.13	1.39	2.14	1.42	2.17	1.45	2.20
48 month CD >=100M	1.53	2.28	1.55	2.30	1.60	2.35	1.61	2.36	1.64	2.39	1.66	2.41
60 month CD >=100M	1.78	2.53	1.80	2.55	1.88	2.63	1.90	2.65	1.93	2.68	1.95	2.70

**2010 National Rates**

	7/26/10-8/1/10		7/19/10-7/25/10		7/12/10-7/18/10		7/5/10-7/11/10		6/28/10 - 7/04/10		6/21/10 - 6/27/10	
	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap
<b>Non-Jumbo Deposits</b>												
Savings	0.19	0.94	0.19	0.94	0.19	0.94	0.20	0.95	0.20	0.95	0.20	0.95
Interest Checking	0.11	0.86	0.11	0.86	0.11	0.86	0.11	0.86	0.11	0.86	0.12	0.87
Money Market <100M	0.28	1.03	0.29	1.04	0.29	1.04	0.29	1.04	0.29	1.04	0.29	1.04
1 month CD <100M	0.18	0.93	0.18	0.93	0.18	0.93	0.19	0.94	0.19	0.94	0.19	0.94
3 month CD <100M	0.30	1.05	0.30	1.05	0.30	1.05	0.31	1.06	0.31	1.06	0.31	1.06
6 month CD <100M	0.46	1.21	0.47	1.22	0.47	1.22	0.47	1.22	0.48	1.23	0.48	1.23
12 month CD <100M	0.72	1.47	0.72	1.47	0.73	1.48	0.73	1.48	0.74	1.49	0.74	1.49
24 month CD <100M	1.14	1.89	1.14	1.89	1.15	1.90	1.17	1.92	1.18	1.93	1.18	1.93
36 month CD <100M	1.47	2.22	1.48	2.23	1.49	2.24	1.50	2.25	1.51	2.26	1.52	2.27
48 month CD <100M	1.68	2.43	1.69	2.44	1.71	2.46	1.72	2.47	1.74	2.49	1.74	2.49
60 month CD <100M	1.98	2.73	1.99	2.74	2.00	2.75	2.03	2.78	2.04	2.79	2.04	2.79
<b>Jumbo Deposits</b>												
Money Market >=100M	0.43	1.18	0.44	1.19	0.43	1.18	0.44	1.19	0.44	1.19	0.44	1.19
1 month CD >=100M	0.19	0.94	0.20	0.95	0.20	0.95	0.20	0.95	0.20	0.95	0.20	0.95
3 month CD >=100M	0.31	1.06	0.32	1.07	0.32	1.07	0.32	1.07	0.33	1.08	0.33	1.08
6 month CD >=100M	0.49	1.24	0.49	1.24	0.50	1.25	0.50	1.25	0.50	1.25	0.50	1.25
12 month CD >=100M	0.74	1.49	0.75	1.50	0.76	1.51	0.76	1.51	0.77	1.52	0.77	1.52
24 month CD >=100M	1.17	1.92	1.17	1.92	1.19	1.94	1.20	1.95	1.21	1.96	1.22	1.97
36 month CD >=100M	1.50	2.25	1.51	2.26	1.52	2.27	1.54	2.29	1.55	2.30	1.56	2.31
48 month CD >=100M	1.71	2.46	1.73	2.48	1.75	2.50	1.76	2.51	1.78	2.53	1.78	2.53
60 month CD >=100M	2.00	2.75	2.02	2.77	2.04	2.79	2.06	2.81	2.07	2.82	2.08	2.83

**2010 National Rates**

	6/14/10 - 6/20/10		6/07/10 - 6/13/10		6/01/10 - 6/06/10		5/24/10 - 5/31/10		5/17/10 - 5/23/10		5/10/10-5/16/10	
	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap
<b>Non-Jumbo Deposits</b>												
Savings	0.20	0.95	0.20	0.95	0.20	0.95	0.20	0.95	0.20	0.95	0.20	0.95
Interest Checking	0.12	0.87	0.12	0.87	0.12	0.87	0.12	0.87	0.12	0.87	0.12	0.87
Money Market <100M	0.29	1.04	0.29	1.04	0.30	1.05	0.30	1.05	0.30	1.05	0.31	1.06
1 month CD <100M	0.19	0.94	0.19	0.94	0.19	0.94	0.19	0.94	0.20	0.95	0.20	0.95
3 month CD <100M	0.32	1.07	0.32	1.07	0.32	1.07	0.33	1.08	0.33	1.08	0.33	1.08
6 month CD <100M	0.49	1.24	0.49	1.24	0.49	1.24	0.50	1.25	0.51	1.26	0.51	1.26
12 month CD <100M	0.75	1.50	0.75	1.50	0.76	1.51	0.77	1.52	0.77	1.52	0.77	1.52
24 month CD <100M	1.19	1.94	1.19	1.94	1.20	1.95	1.21	1.96	1.22	1.97	1.22	1.97
36 month CD <100M	1.52	2.27	1.53	2.28	1.54	2.29	1.55	2.30	1.56	2.31	1.56	2.31
48 month CD <100M	1.75	2.50	1.75	2.50	1.76	2.51	1.78	2.53	1.79	2.54	1.79	2.54
60 month CD <100M	2.05	2.80	2.07	2.82	2.07	2.82	2.09	2.84	2.09	2.84	2.10	2.85
<b>Jumbo Deposits</b>												
Money Market >=100M	0.45	1.20	0.45	1.20	0.45	1.20	0.46	1.21	0.46	1.21	0.47	1.22
1 month CD >=100M	0.20	0.95	0.21	0.96	0.21	0.96	0.21	0.96	0.21	0.96	0.22	0.97
3 month CD >= 100M	0.33	1.08	0.34	1.09	0.34	1.09	0.34	1.09	0.35	1.10	0.35	1.10
6 month CD >=100M	0.51	1.26	0.51	1.26	0.52	1.27	0.52	1.27	0.53	1.28	0.53	1.28
12 month CD >=100M	0.78	1.53	0.78	1.53	0.79	1.54	0.80	1.55	0.80	1.55	0.80	1.55
24 month CD >= 100M	1.22	1.97	1.23	1.98	1.24	1.99	1.25	2.00	1.25	2.00	1.26	2.01
36 month CD >=100M	1.57	2.32	1.57	2.32	1.58	2.33	1.60	2.35	1.60	2.35	1.61	2.36
48 month CD >=100M	1.79	2.54	1.80	2.55	1.81	2.56	1.82	2.57	1.83	2.58	1.84	2.59
60 month CD >=100M	2.09	2.84	2.10	2.85	2.11	2.86	2.12	2.87	2.13	2.88	2.14	2.89



**2010 National Rates**

	5/3/10 - 5/9/10		4/26/10 - 5/2/10		4/19/10 - 4/25/10		4/12/10 - 4/18/10		4/5/10 - 4/11/10		3/29/10 - 4/4/10	
	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap
<b>Non-Jumbo Deposits</b>												
Savings	0.20	0.95	0.20	0.95	0.20	0.95	0.20	0.95	0.20	0.95	0.21	0.96
Interest Checking	0.12	0.87	0.12	0.87	0.12	0.87	0.12	0.87	0.12	0.87	0.12	0.87
Money Market <100M	0.31	1.06	0.31	1.06	0.31	1.06	0.31	1.06	0.32	1.07	0.31	1.06
1 month CD <100M	0.20	0.95	0.20	0.95	0.20	0.95	0.21	0.96	0.21	0.96	0.21	0.96
3 month CD <100M	0.33	1.08	0.34	1.09	0.34	1.09	0.34	1.09	0.35	1.10	0.35	1.10
6 month CD <100M	0.51	1.26	0.52	1.27	0.52	1.27	0.52	1.27	0.53	1.28	0.53	1.28
12 month CD <100M	0.78	1.53	0.78	1.53	0.78	1.53	0.79	1.54	0.79	1.54	0.80	1.55
24 month CD <100M	1.23	1.98	1.23	1.98	1.24	1.99	1.24	1.99	1.25	2.00	1.25	2.00
36 month CD <100M	1.57	2.32	1.57	2.32	1.57	2.32	1.57	2.32	1.58	2.33	1.59	2.34
48 month CD <100M	1.79	2.54	1.79	2.54	1.80	2.55	1.80	2.55	1.80	2.55	1.80	2.55
60 month CD <100M	2.10	2.85	2.10	2.85	2.11	2.86	2.10	2.85	2.11	2.86	2.11	2.86
<b>Jumbo Deposits</b>												
Money Market >=100M	0.47	1.22	0.47	1.22	0.47	1.22	0.47	1.22	0.47	1.22	0.47	1.22
1 month CD >=100M	0.22	0.97	0.22	0.97	0.22	0.97	0.22	0.97	0.22	0.97	0.23	0.98
3 month CD >=100M	0.35	1.10	0.35	1.10	0.36	1.11	0.36	1.11	0.36	1.11	0.36	1.11
6 month CD >=100M	0.53	1.28	0.53	1.28	0.54	1.29	0.54	1.29	0.55	1.30	0.55	1.30
12 month CD >=100M	0.80	1.55	0.80	1.55	0.81	1.56	0.81	1.56	0.82	1.57	0.82	1.57
24 month CD >=100M	1.27	2.02	1.27	2.02	1.27	2.02	1.28	2.03	1.28	2.03	1.29	2.04
36 month CD >=100M	1.61	2.36	1.61	2.36	1.62	2.37	1.62	2.37	1.63	2.38	1.64	2.39
48 month CD >=100M	1.85	2.60	1.85	2.60	1.86	2.61	1.86	2.61	1.86	2.61	1.86	2.61
60 month CD >=100M	2.14	2.89	2.14	2.89	2.15	2.90	2.15	2.90	2.15	2.90	2.15	2.90

**2010 National Rates**

	3/22/10 - 3/28/10		3/15/10 - 3/21/10		3/8/10 - 3/14/10		3/1/10 - 3/7/10		2/22/10 - 2/28/10		02/15/10 - 2/21/10	
	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap
<b>Non-Jumbo Deposits</b>												
Savings	0.21	0.96	0.21	0.96	0.21	0.96	0.21	0.96	0.21	0.96	0.21	0.96
Interest Checking	0.13	0.88	0.13	0.88	0.13	0.88	0.13	0.88	0.13	0.88	0.12	0.87
Money Market <100M	0.31	1.06	0.32	1.07	0.32	1.07	0.32	1.07	0.32	1.07	0.32	1.07
1 month CD <100M	0.21	0.96	0.21	0.96	0.22	0.97	0.22	0.97	0.22	0.97	0.22	0.97
3 month CD <100M	0.35	1.10	0.36	1.11	0.36	1.11	0.37	1.12	0.37	1.12	0.37	1.12
6 month CD <100M	0.54	1.29	0.54	1.29	0.55	1.30	0.55	1.30	0.56	1.31	0.56	1.31
12 month CD <100M	0.81	1.56	0.81	1.56	0.82	1.57	0.83	1.58	0.84	1.59	0.84	1.59
24 month CD <100M	1.26	2.01	1.26	2.01	1.28	2.03	1.28	2.03	1.29	2.04	1.29	2.04
36 month CD <100M	1.59	2.34	1.60	2.35	1.60	2.35	1.61	2.36	1.63	2.38	1.63	2.38
48 month CD <100M	1.81	2.56	1.81	2.56	1.82	2.57	1.83	2.58	1.83	2.58	1.83	2.58
60 month CD <100M	2.11	2.86	2.11	2.86	2.12	2.87	2.12	2.87	2.11	2.86	2.12	2.87
<b>Jumbo Deposits</b>												
Money Market >=100M	0.47	1.22	0.48	1.23	0.48	1.23	0.48	1.23	0.48	1.23	0.48	1.23
1 month CD >=100M	0.23	0.98	0.23	0.98	0.23	0.98	0.23	0.98	0.24	0.99	0.24	0.99
3 month CD >=100M	0.37	1.12	0.37	1.12	0.38	1.13	0.38	1.13	0.39	1.14	0.39	1.14
6 month CD >=100M	0.56	1.31	0.56	1.31	0.57	1.32	0.57	1.32	0.58	1.33	0.58	1.33
12 month CD >=100M	0.83	1.58	0.83	1.58	0.84	1.59	0.86	1.61	0.86	1.61	0.86	1.61
24 month CD >=100M	1.29	2.04	1.30	2.05	1.31	2.06	1.32	2.07	1.32	2.07	1.33	2.08
36 month CD >=100M	1.64	2.39	1.64	2.39	1.64	2.39	1.66	2.41	1.67	2.42	1.68	2.43
48 month CD >=100M	1.86	2.61	1.86	2.61	1.87	2.62	1.88	2.63	1.88	2.63	1.89	2.64
60 month CD >=100M	2.15	2.90	2.15	2.90	2.16	2.91	2.17	2.92	2.16	2.91	2.16	2.91

**2010 National Rates**

	02/08/10 - 02/14/10		02/01/10 - 02/07/10		01/25/10 - 01/31/10		01/18/10 - 01/24/10		01/11/10 - 01/17/10		01/04/10 - 01/10/10	
	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap
<b>Non-Jumbo Deposits</b>												
Savings	0.21	0.96	0.21	0.96	0.21	0.96	0.21	0.96	0.20	0.95	0.21	0.96
Interest Checking	0.13	0.88	0.13	0.88	0.13	0.88	0.13	0.88	0.13	0.88	0.13	0.88
Money Market <100M	0.33	1.08	0.33	1.08	0.33	1.08	0.33	1.08	0.33	1.08	0.34	1.09
1 month CD <100M	0.23	0.98	0.24	0.99	0.24	0.99	0.25	1.00	0.25	1.00	0.25	1.00
3 month CD <100M	0.38	1.13	0.39	1.14	0.39	1.14	0.40	1.15	0.40	1.15	0.40	1.15
6 month CD <100M	0.57	1.32	0.58	1.33	0.58	1.33	0.59	1.34	0.60	1.35	0.61	1.36
12 month CD <100M	0.85	1.60	0.86	1.61	0.87	1.62	0.88	1.63	0.90	1.65	0.91	1.66
24 month CD <100M	1.29	2.04	1.30	2.05	1.32	2.07	1.33	2.08	1.34	2.09	1.35	2.10
36 month CD <100M	1.64	2.39	1.64	2.39	1.63	2.38	1.64	2.39	1.64	2.39	1.65	2.40
48 month CD <100M	1.83	2.58	1.83	2.58	1.86	2.61	1.87	2.62	1.88	2.63	1.88	2.63
60 month CD <100M	2.12	2.87	2.12	2.87	2.13	2.88	2.14	2.89	2.15	2.90	2.14	2.89
<b>Jumbo Deposits</b>												
Money Market >=100M	0.48	1.23	0.48	1.23	0.49	1.24	0.49	1.24	0.49	1.24	0.50	1.25
1 month CD >=100M	0.24	0.99	0.25	1.00	0.25	1.00	0.25	1.00	0.26	1.01	0.26	1.01
3 month CD >=100M	0.40	1.15	0.40	1.15	0.40	1.15	0.41	1.16	0.41	1.16	0.42	1.17
6 month CD >=100M	0.59	1.34	0.59	1.34	0.60	1.35	0.61	1.36	0.62	1.37	0.62	1.37
12 month CD >=100M	0.87	1.62	0.88	1.63	0.90	1.65	0.90	1.65	0.92	1.67	0.93	1.68
24 month CD >=100M	1.33	2.08	1.35	2.10	1.36	2.11	1.37	2.12	1.39	2.14	1.39	2.14
36 month CD >=100M	1.68	2.43	1.68	2.43	1.68	2.43	1.68	2.43	1.69	2.44	1.69	2.44
48 month CD >=100M	1.89	2.64	1.91	2.66	1.92	2.67	1.92	2.67	1.94	2.69	1.93	2.68
60 month CD >=100M	2.16	2.91	2.18	2.93	2.18	2.93	2.18	2.93	2.20	2.95	2.18	2.93

**2009 National Rates**

	12/28/09 - 01/03/10		12/21/09 - 12/27/09		12/14/09 - 12/20/09		12/07/09 - 12/13/09		11/30/09 - 12/06/09		11/23/09 - 11/29/09	
	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap
<b>Non-Jumbo Deposits</b>												
Savings	0.20	0.95	0.20	0.95	0.20	0.95	0.20	0.95	0.20	0.95	0.20	0.95
Interest Checking	0.13	0.88	0.12	0.87	0.13	0.88	0.13	0.88	0.13	0.88	0.12	0.87
Money Market <100M	0.34	1.09	0.34	1.09	0.35	1.10	0.35	1.10	0.36	1.11	0.36	1.11
1 month CD <100M	0.25	1.00	0.25	1.00	0.25	1.00	0.26	1.01	0.26	1.01	0.26	1.01
3 month CD <100M	0.41	1.16	0.41	1.16	0.42	1.17	0.42	1.17	0.42	1.17	0.44	1.19
6 month CD <100M	0.62	1.37	0.62	1.37	0.63	1.38	0.63	1.38	0.64	1.39	0.66	1.41
12 month CD <100M	0.91	1.66	0.91	1.66	0.93	1.68	0.96	1.71	0.96	1.71	0.98	1.73
24 month CD <100M	1.35	2.10	1.35	2.10	1.37	2.12	1.38	2.13	1.39	2.14	1.42	2.17
36 month CD <100M	1.64	2.39	1.64	2.39	1.65	2.40	1.67	2.42	1.68	2.43	1.69	2.44
48 month CD <100M	1.87	2.62	1.87	2.62	1.87	2.62	1.89	2.64	1.90	2.65	1.91	2.66
60 month CD <100M	2.13	2.88	2.13	2.88	2.14	2.89	2.16	2.91	2.21	2.96	2.22	2.97
<b>Jumbo Deposits</b>												
Money Market >=100M	0.50	1.25	0.51	1.26	0.52	1.27	0.53	1.28	0.53	1.28	0.55	1.30
1 month CD >=100M	0.26	1.01	0.26	1.01	0.26	1.01	0.26	1.01	0.27	1.02	0.27	1.02
3 month CD >=100M	0.42	1.17	0.42	1.17	0.43	1.18	0.44	1.19	0.45	1.20	0.46	1.21
6 month CD >=100M	0.62	1.37	0.63	1.38	0.64	1.39	0.65	1.40	0.66	1.41	0.68	1.43
12 month CD >=100M	0.93	1.68	0.94	1.69	0.95	1.70	0.98	1.73	1.00	1.75	1.01	1.76
24 month CD >=100M	1.38	2.13	1.39	2.14	1.41	2.16	1.42	2.17	1.44	2.19	1.46	2.21
36 month CD >=100M	1.68	2.43	1.69	2.44	1.70	2.45	1.71	2.46	1.73	2.48	1.74	2.49
48 month CD >=100M	1.92	2.67	1.93	2.68	1.93	2.68	1.93	2.68	1.95	2.70	1.96	2.71
60 month CD >=100M	2.18	2.93	2.18	2.93	2.18	2.93	2.22	2.97	2.25	3.00	2.26	3.01

**2009 National Rates**

	11/16/09 - 11/22/09		11/09/09 - 11/15/09		11/02/09 - 11/08/09		10/26/09 - 11/01/09		10/19/09 - 10/25/09		10/12/09 - 10/18/09	
	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap
<b>Non-Jumbo Deposits</b>												
Savings	0.20	0.95	0.20	0.95	0.20	0.95	0.20	0.96	0.21	0.96	0.21	0.96
Interest Checking	0.13	0.88	0.13	0.88	0.13	0.88	0.13	0.88	0.13	0.88	0.13	0.88
Money Market <100M	0.37	1.12	0.37	1.12	0.38	1.13	0.38	1.13	0.39	1.14	0.39	1.14
1 month CD <100M	0.26	1.01	0.26	1.01	0.27	1.02	0.27	1.02	0.27	1.02	0.27	1.02
3 month CD <100M	0.44	1.19	0.44	1.19	0.45	1.20	0.46	1.21	0.46	1.21	0.46	1.21
6 month CD <100M	0.66	1.41	0.67	1.42	0.68	1.43	0.69	1.44	0.69	1.44	0.70	1.45
12 month CD <100M	0.99	1.74	1.00	1.75	1.01	1.76	0.99	1.74	1.02	1.77	1.00	1.75
24 month CD <100M	1.43	2.18	1.45	2.20	1.46	2.21	1.46	2.21	1.51	2.26	1.47	2.22
36 month CD <100M	1.70	2.45	1.73	2.48	1.74	2.49	1.74	2.49	1.79	2.54	1.75	2.50
48 month CD <100M	1.92	2.67	1.96	2.71	1.97	2.72	1.97	2.72	2.02	2.77	1.98	2.73
60 month CD <100M	2.22	2.97	2.22	2.97	2.22	2.97	2.22	2.97	2.29	3.04	2.23	2.98
<b>Jumbo Deposits</b>												
Money Market >=100M	0.56	1.31	0.57	1.32	0.58	1.33	0.58	1.33	0.60	1.35	0.59	1.34
1 month CD >=100M	0.27	1.02	0.27	1.02	0.28	1.03	0.28	1.03	0.28	1.03	0.28	1.03
3 month CD >=100M	0.46	1.21	0.46	1.21	0.47	1.22	0.47	1.22	0.47	1.22	0.46	1.21
6 month CD >=100M	0.68	1.43	0.69	1.44	0.70	1.45	0.70	1.45	0.70	1.45	0.70	1.45
12 month CD >=100M	1.02	1.77	1.03	1.78	1.04	1.79	1.01	1.76	1.04	1.79	1.00	1.75
24 month CD >=100M	1.48	2.23	1.50	2.25	1.50	2.25	1.50	2.25	1.53	2.28	1.50	2.25
36 month CD >=100M	1.77	2.52	1.78	2.53	1.79	2.54	1.79	2.54	1.81	2.56	1.78	2.53
48 month CD >=100M	2.00	2.75	2.02	2.77	2.03	2.78	2.02	2.77	2.05	2.80	2.03	2.78
60 month CD >=100M	2.27	3.02	2.27	3.02	2.28	3.03	2.28	3.03	2.31	3.06	2.26	3.01

**2009 National Rates**

	10/05/09 - 10/11/09		09/28/09 - 10/04/09		09/21/09 - 09/27/09		09/14/09 - 09/20/09		09/08/09 - 09/13/09		08/31/09 - 09/07/09	
	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap
<b>Non-Jumbo Deposits</b>												
Savings	0.21	0.96	0.21	0.96	0.21	0.96	0.22	0.97	0.21	0.96	0.21	0.96
Interest Checking	0.13	0.88	0.13	0.88	0.13	0.88	0.13	0.88	0.13	0.88	0.13	0.88
Money Market <100M	0.40	1.15	0.40	1.15	0.40	1.15	0.43	1.18	0.40	1.15	0.40	1.15
1 month CD <100M	0.26	1.01	0.26	1.01	0.22	0.97	0.26	1.01	0.20	0.95	0.22	0.97
3 month CD <100M	0.47	1.22	0.49	1.24	0.49	1.24	0.52	1.27	0.50	1.25	0.52	1.27
6 month CD <100M	0.71	1.46	0.72	1.47	0.73	1.48	0.76	1.51	0.75	1.50	0.77	1.52
12 month CD <100M	1.01	1.76	1.03	1.78	1.04	1.79	1.07	1.82	1.05	1.80	1.08	1.83
24 month CD <100M	1.48	2.23	1.50	2.25	1.50	2.25	1.55	2.30	1.51	2.26	1.52	2.27
36 month CD <100M	1.75	2.50	1.76	2.51	1.76	2.51	1.80	2.55	1.76	2.51	1.77	2.52
48 month CD <100M	1.98	2.73	1.99	2.74	1.98	2.73	2.03	2.78	1.98	2.73	1.99	2.74
60 month CD <100M	2.23	2.98	2.24	2.99	2.23	2.98	2.30	3.05	2.24	2.99	2.24	2.99
<b>Jumbo Deposits</b>												
Money Market >=100M	0.59	1.34	0.59	1.34	0.59	1.34	0.63	1.38	0.59	1.34	0.59	1.34
1 month CD >=100M	0.28	1.03	0.27	1.02	0.24	0.99	0.26	1.01	0.24	0.99	0.25	1.00
3 month CD >=100M	0.47	1.22	0.49	1.24	0.49	1.24	0.52	1.27	0.50	1.25	0.52	1.27
6 month CD >=100M	0.71	1.46	0.72	1.47	0.73	1.48	0.76	1.51	0.75	1.50	0.77	1.52
12 month CD >=100M	1.01	1.76	1.03	1.78	1.04	1.79	1.07	1.82	1.05	1.80	1.08	1.83
24 month CD >=100M	1.51	2.26	1.51	2.26	1.50	2.25	1.55	2.30	1.51	2.26	1.52	2.27
36 month CD >=100M	1.78	2.53	1.76	2.51	1.76	2.51	1.80	2.55	1.76	2.51	1.77	2.52
48 month CD >=100M	2.03	2.78	2.02	2.77	1.98	2.73	2.03	2.78	1.99	2.74	2.00	2.75
60 month CD >=100M	2.26	3.01	2.24	2.99	2.23	2.98	2.30	3.05	2.24	2.99	2.24	2.99

**2009 National Rates**

	08/24/09 - 08/30/09		08/17/09 - 08/23/09		08/10/09 - 08/16/09		08/03/09 - 08/09/09		07/27/09 - 08/02/09		07/20/09 - 07/26/09	
	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap
<b>Non-Jumbo Deposits</b>												
Savings	0.21	0.96	0.21	0.96	0.21	0.96	0.21	0.96	0.22	0.97	0.22	0.97
Interest Checking	0.13	0.88	0.13	0.88	0.13	0.88	0.14	0.89	0.14	0.89	0.14	0.89
Money Market <100M	0.40	1.15	0.41	1.16	0.41	1.16	0.41	1.16	0.41	1.16	0.41	1.16
1 month CD <100M	0.21	0.96	0.23	0.98	0.22	0.97	0.23	0.98	0.23	0.98	0.22	0.97
3 month CD <100M	0.52	1.27	0.53	1.28	0.55	1.30	0.55	1.30	0.56	1.31	0.57	1.32
6 month CD <100M	0.79	1.54	0.80	1.55	0.82	1.57	0.83	1.58	0.83	1.58	0.84	1.59
12 month CD <100M	1.10	1.85	1.11	1.86	1.12	1.87	1.13	1.88	1.13	1.88	1.15	1.90
24 month CD <100M	1.53	2.28	1.54	2.29	1.54	2.29	1.54	2.29	1.55	2.30	1.55	2.30
36 month CD <100M	1.78	2.53	1.76	2.51	1.76	2.51	1.76	2.51	1.76	2.51	1.76	2.51
48 month CD <100M	2.00	2.75	2.02	2.77	2.02	2.77	2.02	2.77	2.02	2.77	2.01	2.76
60 month CD <100M	2.25	3.00	2.18	2.93	2.18	2.93	2.18	2.93	2.18	2.93	2.18	2.93
<b>Jumbo Deposits</b>												
Money Market >=100M	0.60	1.35	0.60	1.35	0.60	1.35	0.60	1.35	0.62	1.37	0.61	1.36
1 month CD >=100M	0.25	1.00	0.26	1.01	0.27	1.02	0.27	1.02	0.27	1.02	0.27	1.02
3 month CD >=100M	0.52	1.27	0.53	1.28	0.55	1.30	0.55	1.30	0.56	1.31	0.57	1.32
6 month CD >=100M	0.79	1.54	0.80	1.55	0.82	1.57	0.82	1.57	0.83	1.58	0.84	1.59
12 month CD >=100M	1.10	1.85	1.11	1.86	1.12	1.87	1.13	1.88	1.13	1.88	1.15	1.90
24 month CD >=100M	1.53	2.28	1.54	2.29	1.54	2.29	1.54	2.29	1.55	2.30	1.55	2.30
36 month CD >=100M	1.78	2.53	1.76	2.51	1.76	2.51	1.76	2.51	1.76	2.51	1.76	2.51
48 month CD >=100M	2.02	2.77	2.04	2.79	2.03	2.78	2.03	2.77	2.02	2.77	2.01	2.76
60 month CD >=100M	2.25	3.00	2.18	2.93	2.18	2.93	2.18	2.93	2.18	2.93	2.18	2.93

**2009 National Rates**

	07/13/09 - 07/19/09		07/06/09 - 07/12/09		06/29/09 - 07/05/09		06/22/09 - 06/28/09		06/15/09 - 06/21/09		06/08/09 - 06/14/09	
	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap
<b>Non-Jumbo Deposits</b>												
Savings	0.22	0.97	0.22	0.97	0.21	0.96	0.21	0.96	0.21	0.96	0.21	0.96
Interest Checking	0.14	0.89	0.15	0.90	0.14	0.89	0.14	0.89	0.14	0.89	0.14	0.89
Money Market <100M	0.42	1.17	0.44	1.19	0.43	1.18	0.43	1.18	0.44	1.19	0.44	1.19
1 month CD <100M	0.24	0.99	0.21	0.96	0.24	0.99	0.22	0.97	0.25	1.00	N/A	N/A
3 month CD <100M	0.59	1.34	0.59	1.34	0.60	1.35	0.62	1.37	0.63	1.38	0.65	1.40
6 month CD <100M	0.86	1.61	0.89	1.64	0.90	1.65	0.91	1.66	0.93	1.68	0.94	1.69
12 month CD <100M	1.15	1.90	1.19	1.94	1.19	1.94	1.20	1.95	1.22	1.97	1.23	1.98
24 month CD <100M	1.55	2.30	1.57	2.32	1.57	2.32	1.53	2.28	1.52	2.27	1.53	2.28
36 month CD <100M	1.77	2.52	1.78	2.53	1.77	2.52	1.76	2.51	1.76	2.51	1.77	2.52
48 month CD <100M	2.02	2.77	2.04	2.79	2.03	2.78	2.02	2.77	2.02	2.77	2.02	2.77
60 month CD <100M	2.19	2.94	2.18	2.93	2.20	2.95	2.20	2.95	2.19	2.94	2.19	2.94
<b>Jumbo Deposits</b>												
Money Market >=100M	0.62	1.37	0.67	1.42	0.64	1.39	0.64	1.39	0.65	1.40	0.65	1.40
1 month CD >=100M	0.28	1.03	0.27	1.02	0.28	1.03	0.28	1.03	0.29	1.04	N/A	N/A
3 month CD >=100M	0.59	1.34	0.59	1.34	0.60	1.35	0.62	1.37	0.63	1.38	0.65	1.40
6 month CD >=100M	0.86	1.61	0.89	1.64	0.90	1.65	0.91	1.66	0.93	1.68	0.94	1.69
12 month CD >=100M	1.15	1.90	1.19	1.94	1.19	1.94	1.20	1.95	1.22	1.97	1.23	1.98
24 month CD >=100M	1.55	2.30	1.57	2.32	1.57	2.32	1.53	2.28	1.52	2.27	1.53	2.28
36 month CD >=100M	1.77	2.52	1.78	2.53	1.77	2.52	1.76	2.51	1.76	2.51	1.77	2.52
48 month CD >=100M	2.02	2.77	2.05	2.80	2.03	2.78	2.02	2.77	2.02	2.77	2.02	2.77
60 month CD >=100M	2.19	2.94	2.18	2.93	2.20	2.95	2.20	2.95	2.19	2.94	2.19	2.94



**2009 National Rates**

	06/01/09 - 06/07/09		05/25/09 - 05/31/09		05/18/09 - 05/24/09	
	National Rate	National Rate Cap	National Rate	National Rate Cap	National Rate	National Rate Cap
<b>Non-Jumbo Deposits</b>						
Savings	0.22	0.97	0.22	0.97	0.22	0.97
Interest Checking	0.14	0.89	0.14	0.89	0.14	0.89
Money Market <100M	0.46	1.21	0.46	1.21	0.48	1.23
1 month CD <100M	N/A	N/A	N/A	N/A	N/A	N/A
3 month CD <100M	0.67	1.42	0.71	1.46	0.71	1.46
6 month CD <100M	0.95	1.70	0.98	1.73	0.99	1.74
12 month CD <100M	1.25	2.00	1.27	2.02	1.29	2.04
24 month CD <100M	1.54	2.29	1.56	2.31	1.58	2.33
36 month CD <100M	1.78	2.53	1.80	2.55	1.82	2.57
48 month CD <100M	2.03	2.78	2.04	2.79	2.07	2.82
60 month CD <100M	2.19	2.94	2.21	2.96	2.23	2.98
<b>Jumbo Deposits</b>						
Money Market >=100M	0.68	1.43	0.68	1.43	0.70	1.45
1 month CD >=100M	N/A	N/A	N/A	N/A	N/A	N/A
3 month CD >= 100M	0.67	1.42	0.71	1.46	0.71	1.46
6 month CD >=100M	0.95	1.70	0.98	1.73	0.99	1.74
12 month CD >=100M	1.25	2.00	1.27	2.02	1.29	2.04
24 month CD >= 100M	1.54	2.29	1.56	2.31	1.58	2.33
36 month CD >=100M	1.78	2.53	1.80	2.55	1.82	2.57
48 month CD >=100M	2.03	2.78	2.04	2.79	2.07	2.82
60 month CD >=100M	2.19	2.94	2.21	2.96	2.23	2.98