



**The Parochial Fund, Inc.**

**P.O. Box 189666  
Sacramento, CA 95818  
(916) 733-0277**

**MEMO**

Date: October 1, 2021

To: Pastors, Parochial Administrators, Parish Stewards, School Administrators, and Parish Finance Council Members

From: Thomas J. McNamara, Treasurer

**RE: PFI Interest Rates for the Period October 1, 2021 – December 31, 2021**

I am pleased to inform you that the Board of Directors has approved a continuation of the current 0% interest rate charge for loans made by The Parochial Fund, Inc. for the period October 1, 2021 through December 31, 2021. Similarly, the rate paid on deposits will continue at 0.6% annualized.

It is the Board's intent to provide relief to borrowers and provide a fair return to depositor parishes during this difficult time when parishes continue to feel the economic impact of the pandemic. The Board of Directors asks that borrower parishes refrain from holding onto and investing monies that would otherwise be applied to their loans, only to earn interest on such funds while the loan rate is zero. The Board feels that doing so is not in keeping with the good faith effort of the Board to balance assistance to borrower parishes with providing a fair return to depositor parishes.

If you have questions, please do not hesitate to call me at 916-733-0288 or e-mail at [tmcnamara@scd.org](mailto:tmcnamara@scd.org).