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Please note. Corrections for all of the chapters are available at www.TaxSchool.illinois.edu. For clarification about acronyms used throughout this chapter, see the Acronym Glossary at the end of the Index.

INFLATION ADJUSTED ITEMS AND OTHER USEFUL INFORMATION

	2014	2015
Standard Deductions		
Joint or Qualifying Widow(er)	\$ 12,400	\$ 12,600
Single	6,200	6,300
Head of Household	9,100	9,250
Married Filing Separately	6,200	6,300
Additional for Elderly/Blind — MFJ, MFS, QW	1,200	1,250
Additional for Elderly/Blind — Single, HoH	1,550	1,550
Taxpayer Claimed as Dependent	1,000 ^a	1,050 ^b
Personal and Dependent Exemption Deduction	3,950	4,000
Exemption Amounts for Alternative Minimum Tax		
Joint or Qualifying Widow(er)	82,100	83,400
Single or Head of Household	52,800	53,600
Married Filing Separately	41,050	41,700
Estates and trusts	23,500	23,800
Long-Term Care Premium Limitations		
Age 40 or less	370	380
Age more than 40 but not more than 50	700	710
Age more than 50 but not more than 60	1,400	1,430
Age more than 60 but not more than 70	3,720	3,800
Age more than 70	4,660	4,750

^a The 2014 standard deduction is the greater of \$1,000, or \$350 plus the dependent's earned income, up to a maximum of \$6,200.

^b The 2015 standard deduction is the greater of \$1,050, or \$350 plus the dependent's earned income, up to a maximum of \$6,300.

2015 Workbook

	2014	2015
Child's Unearned Income Not Subject to Parent's Tax Rate	\$ 2,000	\$ 2,100
Beginning/Ending of Personal Exemption Phaseout Range — Based on AGI		
Joint or Qualifying Widow(er)	305,050–427,550	309,900–432,400
Single	254,200–376,700	258,250–380,750
Head of Household	279,650–402,150	284,050–406,550
Married Filing Separately	152,525–213,775	154,950–216,200
IRC §179 Deduction Limit	500,000	25,000
IRC §179 Asset Limitation	2,000,000	200,000
Beginning of Itemized Deduction Phaseout Range — Based on AGI		
Joint or Qualifying Widow(er)	305,050	309,900
Head of Household	279,650	284,050
Single	254,200	258,250
Married Filing Separately	152,525	154,950
FICA/SE Tax Information		
OASDI Tax Maximum Earnings	117,000	118,500
FICA (OASDI and HI) Tax Rate (Employee)	7.65%	7.65%
SE Tax Rate	15.30%	15.30%
Self-Employed Health Insurance Deduction	100%	100%
Estimated Tax Payments (AGI ≤ \$150,000)		
Prior Year Tax % or	100%	100%
Current Year Tax %	90%	90%
Earnings Ceiling for Social Security		
Under full retirement age	15,480	15,720
The year full retirement age is reached	41,400	41,880
The month full retirement age is reached, and above	Unlimited	Unlimited
Earnings Required to Earn One Quarter of Social Security Coverage	1,200	1,220
Estate and Gift Tax Applicable Exclusion Amount	5,340,000	5,430,000
Annual Gift Exclusion Amount	14,000	14,000
Capital Gain Rates (Maximum for Noncorporate Taxpayers)		
For those in ≤15% bracket	0%	0%
For those in >15% bracket and <39.6% bracket	15%	15%
For those in 39.6% bracket	20%	20%
For Recapture Gain on Real Estate	25%	25%
For Most Collectibles	28%	28%
Adoption Credit		
Special Needs Child	13,190	13,400
Other Children	13,190	13,400
Phaseout Amount	197,880 / 237,880	201,010 / 241,010

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	2014	2015
Lifetime Learning Credits		
Maximum credit	2,000	2,000
Phaseout — Single, HoH, QW	54,000– 64,000	55,000– 65,000
Phaseout — MFJ	108,000–128,000	110,000–130,000
Hope/American Opportunity Credit		
Maximum credit	2,500	2,500
Phaseout — Single, HoH, QW	80,000– 90,000	80,000– 90,000
Phaseout — MFJ	160,000–180,000	160,000–180,000
Earned Income Tax Credit		
One child		
Minimum earned income for maximum EITC	9,720	9,880
Maximum Amount of Credit	3,305	3,359
Phaseout Amount (single and head of household)	17,830 / 38,511	18,110 / 39,131
Phaseout Amount (married filing jointly)	23,260 / 43,941	23,630 / 44,651
Two Children		
Minimum earned income for maximum EITC	13,650	13,870
Maximum Amount of Credit	5,460	5,548
Phaseout Amount (single and head of household)	17,830 / 43,756	18,110 / 44,454
Phaseout Amount (married filing jointly)	23,260 / 49,186	23,630 / 49,974
Three or More Children		
Minimum earned income for maximum EITC	13,650	13,870
Maximum Amount of Credit	6,143	6,242
Phaseout Amount (single and head of household)	17,830 / 46,997	18,110 / 47,747
Phaseout Amount (married filing jointly)	23,260 / 52,427	23,630 / 53,267
No children		
Minimum earned income for maximum EITC	6,480	6,580
Maximum Amount of Credit	496	503
Phaseout Amount (single and head of household)	8,110 / 14,590	8,240 / 14,820
Phaseout Amount (married filing jointly)	13,540 / 20,020	13,760 / 20,330
Child Tax Credit	1,000	1,000

Daycare Provider Standard Meal Allowance for 2015 Returns

	48 States	Alaska	Hawaii
Breakfast	\$1.31	\$2.09	\$1.53
Lunch/Dinner	2.47	4.00	2.88
Snack	.73	1.19	.86

Daycare Provider Standard Meal Allowance for 2014 Returns

	48 States	Alaska	Hawaii
Breakfast	\$1.28	\$2.04	\$1.49
Lunch/Dinner	2.40	3.89	2.81
Snack	.71	1.16	.83

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Child Tax Credit AGI Phaseout — 2015

Filing Status	Beginning Phaseout
MFJ	\$110,000
Single, HoH, QW	75,000
MFS	55,000

M&IE (Meals-and-Incidental-Expense-Only) Rates for Transportation Workers for Travel Away from Home

Locality	Oct. 1, 2014–Sep. 30, 2015	Oct. 1, 2015–Sep. 30, 2016
CONUS (continental U.S.)	\$59	\$63
OCONUS (outside the continental U.S.)	65	68

High and Low Per Diem Reimbursements

	Oct. 1, 2014–Sep. 30, 2015	Oct. 1, 2015–Sep. 30, 2016
High cost areas	\$259 (\$65 for M&IE)	\$275 (\$68 for M&IE)
Basic/low cost areas	\$172 (\$52 for M&IE)	\$185 (\$57 for M&IE)

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DEPRECIATION LIMITS FOR LUXURY VEHICLES¹

Tax Year	Used Passenger Vehicles	New Passenger Vehicles	Used Trucks and Vans	New Trucks and Vans
Placed in service in 2015				
1	\$3,160	\$3,160	\$3,460	\$3,460
2	5,100	5,100	5,600	5,600
3	3,050	3,050	3,350	3,350
4 or more	1,875	1,875	1,975	1,975
Placed in service in 2014				
1	\$3,160	\$3,160 ^a	\$3,460	\$3,460 ^a
2	5,100	5,100	5,500	5,500
3	3,050	3,050	3,350	3,350
4 or more	1,875	1,875	1,975	1,975
Placed in service in 2013				
1	\$3,160	\$3,160 ^a	\$3,360	\$3,360 ^a
2	5,100	5,100	5,400	5,400
3	3,050	3,050	3,250	3,250
4 or more	1,875	1,875	1,975	1,975
Placed in service in 2012				
1	\$3,160	\$3,160 ^a	\$3,360	\$3,360 ^a
2	5,100	5,100	5,300	5,300
3	3,050	3,050	3,150	3,150
4 or more	1,875	1,875	1,875	1,875
Placed in service in 2011				
1	\$3,060	\$3,060 ^a	\$3,260	\$3,260 ^a
2	4,900	4,900	5,200	5,200
3	2,950	2,950	3,150	3,150
4 or more	1,775	1,775	1,875	1,875
Placed in service in 2010				
1	\$3,060	\$3,060 ^a	\$3,160	\$3,160 ^a
2	4,900	4,900	5,100	5,100
3	2,950	2,950	3,050	3,050
4 or more	1,775	1,775	1,875	1,875
Placed in service in 2009				
1	\$2,960	\$2,960 ^a	\$3,060	\$3,060 ^a
2	4,800	4,800	4,900	4,900
3	2,850	2,850	2,950	2,950
4 or more	1,775	1,775	1,775	1,775

^a For 2009–2014, bonus depreciation is available for new vehicles placed in service. The maximum first-year depreciation for new passenger vehicles is \$10,960 for 2009, \$11,060 for 2010 and 2011, and \$11,160 for 2012 through 2014. The maximum first-year depreciation for new trucks and vans is \$11,060 for 2009, \$11,160 for 2010, \$11,260 for 2011, \$11,360 for 2012 and 2013, and \$11,460 for 2014.

¹ Rev. Procs. 2009-24, 2010-18, 2011-21, 2012-23, 2013-21, 2014-21, and 2015-19.

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SAVER'S CREDIT PHASEOUT — 2015

Credit Rate	AGI Phaseout		
	MFJ	HoH	Single, MFS, QW
50%	\$ 0–36,500	\$ 0–27,375	\$ 0–18,250
20%	36,501–39,500	27,376–29,625	18,251–19,750
10%	39,501–61,000	29,626–45,750	19,751–30,500
0%	Over \$61,000	Over \$45,750	Over \$30,500

QUALIFIED RETIREMENT PLAN LIMITATIONS

	2014	2015
Contributions/Deferrals		
Maximum deductible employee annual retirement contribution (401(k), 403(b), 457, SARSEP, Thrift Savings Plans)	\$ 17,500	\$ 18,000
Catch-up contributions (age 50 or over)	5,500	6,000
Maximum annual deferral under SIMPLE	12,000	12,500
Catch-up deferral (age 50 or over)	2,500	3,000
Maximum traditional and Roth IRA annual contributions (the annual limit is lesser of 100% of taxable compensation or listed amount)	5,500	5,500
Catch-up contributions (age 50 or over)	1,000	1,000
Maximum employer contribution to SEP IRA (the annual limit is lesser of 25% of compensation or listed amount)	52,000	53,000
Income limitations		
Maximum annual benefit for a defined benefit plan (based on annual compensation, the annual limits may be less)	210,000	210,000
Maximum annual contribution to all defined contribution plans (the annual limit is lesser of 100% of compensation or listed amount)	52,000	53,000
Earnings threshold for highly-compensated employees	115,000	120,000
Earnings threshold for key employee in top-heavy plan	170,000	170,000

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UNIFORM LIFETIME TABLE/SINGLE LIFE EXPECTANCY TABLE

This chart combines the *Uniform Lifetime Table* and the *Single Life Expectancy Table* found in IRS Pub. 590, *Individual Retirement Arrangements*.

Age	Single Life	Uniform Life	Age	Single Life	Uniform Life	Age	Single Life	Uniform Life	Age	Single Life	Uniform Life
10	72.8	86.2	34	49.4	62.3	58	27.0	38.7	82	9.1	17.1
11	71.8	85.2	35	48.5	61.4	59	26.1	37.8	83	8.6	16.3
12	70.8	84.2	36	47.5	60.4	60	25.2	36.8	84	8.1	15.5
13	69.9	83.2	37	46.5	59.4	61	24.4	35.8	85	7.6	14.8
14	68.9	82.2	38	45.6	58.4	62	23.5	34.9	86	7.1	14.1
15	67.9	81.2	39	44.6	57.4	63	22.7	33.9	87	6.7	13.4
16	66.9	80.2	40	43.6	56.4	64	21.8	33.0	88	6.3	12.7
17	66.0	79.2	41	42.7	55.4	65	21.0	32.0	89	5.9	12.0
18	65.0	78.2	42	41.7	54.4	66	20.2	31.1	90	5.5	11.4
19	64.0	77.3	43	40.7	53.4	67	19.4	30.2	91	5.2	10.8
20	63.0	76.3	44	39.8	52.4	68	18.6	29.2	92	4.9	10.2
21	62.1	75.3	45	38.8	51.5	69	17.8	28.3	93	4.6	9.6
22	61.1	74.3	46	37.9	50.5	70	17.0	27.4	94	4.3	9.1
23	60.1	73.3	47	37.0	49.5	71	16.3	26.5	95	4.1	8.6
24	59.1	72.3	48	36.0	48.5	72	15.5	25.6	96	3.8	8.1
25	58.2	71.3	49	35.1	47.5	73	14.8	24.7	97	3.6	7.6
26	57.2	70.3	50	34.2	46.5	74	14.1	23.8	98	3.4	7.1
27	56.2	69.3	51	33.3	45.5	75	13.4	22.9	99	3.1	6.7
28	55.3	68.3	52	32.3	44.6	76	12.7	22.0	100	2.9	6.3
29	54.3	67.3	53	31.4	43.6	77	12.1	21.2	101	2.7	5.9
30	53.3	66.3	54	30.5	42.6	78	11.4	20.3	102	2.5	5.5
31	52.4	65.3	55	29.6	41.6	79	10.8	19.5	103	2.3	5.2
32	51.4	64.3	56	28.7	40.7	80	10.2	18.7	104	2.1	4.9
33	50.4	63.3	57	27.9	39.7	81	9.7	17.9	105	1.9	4.5

Column 1: Age refers to either the owner while living or the beneficiary after owner's death.

Column 2: Single Life is used for a beneficiary.

Column 3: Uniform Life is used by owner before death.

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OTHER RATES FOR VEHICLES

	2013	2014	2015
Auto Standard Mileage Allowance			
Business	\$0.565	\$0.56	0.575
Charity work	0.14	0.14	0.14
Medical/moving	0.24	0.235	0.23
Qualified Transportation Fringe (expressed as monthly limits)			
Vehicle/transit pass limit	\$ 245	\$ 250	\$ 130
Qualified parking limit	245	250	250
Qualified bicycle limit	20	20	20

TAX RATES FOR 2015

Tax Rate Schedule Single Taxpayers For Tax Years Beginning in 2015

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$ 9,225	10.0%	\$ 0
9,225	37,450	922.50 + 15.0%	9,225
37,450	90,750	5,156.25 + 25.0%	37,450
90,750	189,300	18,481.25 + 28.0%	90,750
189,300	411,500	46,075.25 + 33.0%	189,300
411,500	413,200	119,401.25 + 35.0%	411,500
413,200		119,996.25 + 39.6%	413,200

Tax Rate Schedule Married Individuals Filing Joint Returns and Surviving Spouses For Tax Years Beginning in 2015

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$ 18,450	10.0%	\$ 0
18,450	74,900	1,845.00 + 15.0%	18,450
74,900	151,200	10,312.50 + 25.0%	74,900
151,200	230,450	29,387.50 + 28.0%	151,200
230,450	411,500	51,577.50 + 33.0%	230,450
411,500	464,850	111,324.00 + 35.0%	411,500
464,850		129,996.50 + 39.6%	464,850

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Tax Rate Schedule Married Individuals Filing Separate Returns For Tax Years Beginning in 2015

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$ 9,225	10.0%	\$ 0
9,225	37,450	922.50 + 15.0%	9,225
37,450	75,600	5,156.25 + 25.0%	37,450
75,600	115,225	14,693.75 + 28.0%	75,600
115,225	205,750	25,788.75 + 33.0%	115,225
205,750	232,425	55,662.00 + 35.0%	205,750
232,425		64,989.25 + 39.6%	232,425

Tax Rate Schedule Head of Household For Tax Years Beginning in 2015

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$ 13,150	10.0%	\$ 0
13,150	50,200	1,315.00 + 15.0%	13,150
50,200	129,600	6,872.50 + 25.0%	50,200
129,600	209,850	26,722.50 + 28.0%	129,600
209,850	411,500	49,192.50 + 33.0%	209,850
411,500	439,000	115,737.00 + 35.0%	411,500
439,000		125,362.00 + 39.6%	439,000

Tax Rate Schedule Trusts and Estates For Tax Years Beginning in 2015

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$2,500	15.0%	\$ 0
2,500	5,900	375.00 + 25.0%	2,500
5,900	9,050	1,225.00 + 28.0%	5,900
9,050	12,300	2,107.00 + 33.0%	9,050
12,300		3,179.50 + 39.6%	12,300

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Tax Rate Schedule Corporate For Tax Years Beginning in 2015

If Taxable Income Is		The Tax Is		Of the Amount Over
Over	But Not Over			
\$ 0	\$ 50,000	15.0%		\$ 0
50,000	75,000	7,500.00 +	25.0%	50,000
75,000	100,000	13,750.00 +	34.0%	75,000
100,000	335,000	22,250.00 +	39.0%	100,000
335,000	10,000,000	113,900.00 +	34.0%	335,000
10,000,000	15,000,000	3,400,000.00 +	35.0%	10,000,000
15,000,000	18,333,333	5,150,000.00 +	38.0%	15,000,000
18,333,333		6,416,667.00 +	35.0%	18,333,333

FEDERAL LAND BANK INTEREST RATES FOR VALUING FARMLAND UNDER SPECIAL USE VALUATION RULES OF IRC §2032A²

Farm Credit Bank District in Which Property is Located	2013 Interest Rates	2014 Interest Rates	2015 Interest Rates
AgFirst, FCB	5.49%	5.29%	5.21%
AgriBank, FCB	5.03%	4.71%	4.56%
CoBank, ACB	4.56%	4.31%	4.17%
Texas, FCB	4.99%	4.82%	4.73%
Farm Credit System Bank	Location of Property		
AgFirst, FCB	Delaware, District of Columbia, Florida, Georgia, Maryland, North Carolina, Pennsylvania, South Carolina, Virginia, West Virginia		
AgriBank, FCB	Arkansas, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Tennessee, Wisconsin, Wyoming		
CoBank, ACB	Alaska, Arizona, California, Colorado, Connecticut, Hawaii, Idaho, Kansas, Maine, Massachusetts, Montana, Nevada, New Hampshire, New Jersey, New Mexico, New York, Oklahoma, Oregon, Rhode Island, Utah, Vermont, Washington		
Texas, FCB	Alabama, Louisiana, Mississippi, Texas		

² Rev. Rul. 2013-19, 2013-39 IRB 240; Rev. Rul. 2014-21, 2014-34 IRB 381; Rev. Rul. 2015-18, 2015-34 IRB 209.

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INTEREST RATES FOR NONCORPORATE OVERPAYMENTS AND UNDERPAYMENTS OF TAX 2005–2015

Calendar Quarter Beginning	Rate on Overpayments	Rate on Underpayments
7/1/2015	3%	3%
4/1/2015	3%	3%
1/1/2015	3%	3%
10/1/2014	3%	3%
7/1/2014	3%	3%
4/1/2014	3%	3%
1/1/2014	3%	3%
10/1/2013	3%	3%
7/1/2013	3%	3%
4/1/2013	3%	3%
1/1/2013	3%	3%
10/1/2012	3%	3%
7/1/2012	3%	3%
4/1/2012	3%	3%
1/1/2012	3%	3%
10/1/2011	3%	3%
7/1/2011	4%	4%
4/1/2011	4%	4%
1/1/2011	3%	3%
10/1/2010	4%	4%
7/1/2010	4%	4%
4/1/2010	4%	4%
1/1/2010	4%	4%
10/1/2009	4%	4%
7/1/2009	4%	4%
4/1/2009	4%	4%
1/1/2009	5%	5%
10/1/2008	6%	6%
7/1/2008	5%	5%
4/1/2008	6%	6%
1/1/2008	7%	7%
10/1/2007	8%	8%
7/1/2007	8%	8%
4/1/2007	8%	8%
1/1/2007	8%	8%
10/1/2006	8%	8%
7/1/2006	8%	8%
4/1/2006	7%	7%
1/1/2006	7%	7%
10/1/2005	7%	7%
7/1/2005	6%	6%
4/1/2005	6%	6%
1/1/2005	5%	5%

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INTEREST RATES ON CORPORATE OVERPAYMENTS AND UNDERPAYMENTS OF TAX 2011–2015

Calendar Quarter Beginning	Rate on Overpayments	Rate on Underpayments
Jul. 1, 2015	2%	3%
Apr. 1, 2015	2%	3%
Jan. 1, 2015	2%	3%
Oct. 1, 2014	2%	3%
Jul. 1, 2014	2%	3%
Apr. 1, 2014	2%	3%
Jan. 1, 2014	2%	3%
Oct. 1, 2013	2%	3%
Jul. 1, 2013	2%	3%
Apr. 1, 2013	2%	3%
Jan. 1, 2013	2%	3%
Oct. 1, 2012	2%	3%
Jul. 1, 2012	2%	3%
Apr. 1, 2012	2%	3%
Jan. 1, 2012	2%	3%
Oct. 1, 2011	2%	3%
Jul. 1, 2011	3%	4%
Apr. 1, 2011	3%	4%
Jan. 1, 2011	2%	3%

INTEREST RATES ON LARGE CORPORATE OVERPAYMENTS AND UNDERPAYMENTS OF TAX 2011–2015

Calendar Quarter Beginning	Rate on Overpayments	Rate on Underpayments
Jul. 1, 2015	0.5%	5%
Apr. 1, 2015	0.5%	5%
Jan. 1, 2015	0.5%	5%
Oct. 1, 2014	0.5%	5%
Jul. 1, 2014	0.5%	5%
Apr. 1, 2014	0.5%	5%
Jan. 1, 2014	0.5%	5%
Oct. 1, 2013	0.5%	5%
Jul. 1, 2013	0.5%	5%
Apr. 1, 2013	0.5%	5%
Jan. 1, 2013	0.5%	5%
Oct. 1, 2012	0.5%	5%
Jul. 1, 2012	0.5%	5%
Apr. 1, 2012	0.5%	5%
Jan. 1, 2012	0.5%	5%
Oct. 1, 2011	0.5%	5%
Jul. 1, 2011	1.5%	6%
Apr. 1, 2011	1.5%	6%
Jan. 1, 2011	0.5%	5%

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APPLICABLE FEDERAL RATES FOR OCTOBER 2013 THROUGH SEPTEMBER 2015

For the newest AFR tables, go to <http://apps.irs.gov/app/picklist/list/federalRates.html>.

October 2013

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.32%	0.32%	0.32%	0.32%
Mid-term AFR	1.93%	1.92%	1.92%	1.91%
Long-term AFR	3.50%	3.47%	3.46%	3.45%

November 2013

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.27%	0.27%	0.27%	0.27%
Mid-term AFR	1.73%	1.72%	1.72%	1.71%
Long-term AFR	3.37%	3.34%	3.33%	3.32%

December 2013

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.25%	0.25%	0.25%	0.25%
Mid-term AFR	1.65%	1.64%	1.64%	1.63%
Long-term AFR	3.32%	3.29%	3.28%	3.27%

January 2014

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.25%	0.25%	0.25%	0.25%
Mid-term AFR	1.75%	1.74%	1.74%	1.73%
Long-term AFR	3.49%	3.46%	3.45%	3.44%

February 2014

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.30%	0.30%	0.30%	0.30%
Mid-term AFR	1.97%	1.96%	1.96%	1.95%
Long-term AFR	3.56%	3.53%	3.51%	3.50%

2015 Workbook

March 2014

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.28%	0.28%	0.28%	0.28%
Mid-term AFR	1.84%	1.83%	1.83%	1.82%
Long-term AFR	3.36%	3.33%	3.32%	3.31%

April 2014

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.28%	0.28%	0.28%	0.28%
Mid-term AFR	1.81%	1.80%	1.80%	1.79%
Long-term AFR	3.32%	3.29%	3.28%	3.27%

May 2014

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.33%	0.33%	0.33%	0.33%
Mid-term AFR	1.93%	1.92%	1.92%	1.91%
Long-term AFR	3.27%	3.24%	3.23%	3.22%

June 2014

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.32%	0.32%	0.32%	0.32%
Mid-term AFR	1.91%	1.90%	1.90%	1.89%
Long-term AFR	3.14%	3.12%	3.11%	3.10%

July 2014

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.31%	0.31%	0.31%	0.31%
Mid-term AFR	1.82%	1.81%	1.81%	1.80%
Long-term AFR	3.06%	3.04%	3.03%	3.02%

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August 2014

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.36%	0.36%	0.36%	0.36%
Mid-term AFR	1.89%	1.88%	1.88%	1.87%
Long-term AFR	3.09%	3.07%	3.06%	3.05%

September 2014

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.36%	0.36%	0.36%	0.36%
Mid-term AFR	1.86%	1.85%	1.85%	1.84%
Long-term AFR	2.97%	2.95%	2.94%	2.93%

October 2014

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.38%	0.38%	0.38%	0.38%
Mid-term AFR	1.85%	1.84%	1.84%	1.83%
Long-term AFR	2.89%	2.87%	2.86%	2.85%

November 2014

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.39%	0.39%	0.39%	0.39%
Mid-term AFR	1.90%	1.89%	1.89%	1.88%
Long-term AFR	2.91%	2.89%	2.88%	2.87%

December 2014

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.34%	0.34%	0.34%	0.34%
Mid-term AFR	1.72%	1.71%	1.71%	1.70%
Long-term AFR	2.74%	2.72%	2.71%	2.70%

2015 Workbook

January 2015

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.41%	0.41%	0.41%	0.41%
Mid-term AFR	1.75%	1.74%	1.74%	1.73%
Long-term AFR	2.67%	2.65%	2.64%	2.64%

February 2015

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.48%	0.48%	0.48%	0.48%
Mid-term AFR	1.70%	1.69%	1.69%	1.68%
Long-term AFR	2.41%	2.40%	2.39%	2.39%

March 2015

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.40%	0.40%	0.40%	0.40%
Mid-term AFR	1.47%	1.46%	1.46%	1.46%
Long-term AFR	2.19%	2.18%	2.17%	2.17%

April 2015

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.48%	0.48%	0.48%	0.48%
Mid-term AFR	1.70%	1.69%	1.69%	1.68%
Long-term AFR	2.47%	2.45%	2.44%	2.44%

May 2015

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.43%	0.43%	0.43%	0.43%
Mid-term AFR	1.53%	1.52%	1.52%	1.52%
Long-term AFR	2.30%	2.29%	2.28%	2.28%

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June 2015

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.43%	0.43%	0.43%	0.43%
Mid-term AFR	1.60%	1.59%	1.59%	1.58%
Long-term AFR	2.50%	2.48%	2.47%	2.47%

July 2015

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.48%	0.48%	0.48%	0.48%
Mid-term AFR	1.77%	1.76%	1.76%	1.75%
Long-term AFR	2.74%	2.72%	2.71%	2.70%

August 2015

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.48%	0.48%	0.48%	0.48%
Mid-term AFR	1.82%	1.81%	1.81%	1.80%
Long-term AFR	2.82%	2.80%	2.79%	2.78%

September 2015

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.54%	0.54%	0.54%	0.54%
Mid-term AFR	1.77%	1.76%	1.76%	1.75%
Long-term AFR	2.64%	2.62%	2.61%	2.61%

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