

# POST JUDGMENT INTEREST RATE & INTEREST TO CREDITORS CALCULATION

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I have compared the interest rates on both of these options and they are within 1/100<sup>th</sup> of a percent of each other (rounding), so using either one is fine.

## **This is the official site:**

Use the calendar week preceding the date the petition was filed or the order for relief date if the case was an involuntary Chapter 7 (since the filing date most likely will not fall on the exact date the rate was posted, you always use the rate before the filing date rather than the rate after).

Go to <https://www.federalreserve.gov/datadownload/Choose.aspx?rel=H.15>

Ensure "Treasury Constant Maturities" is selected

Click "Build package"

On next page choose 1. Selected Interest Rates, 2. TCMNOM, 3. Y1 1-year, 4. Weekly (Friday), clicking "Continue" after each selection, then "Add to package" after #4

On the following screen, click "Format package"

On the following screen, click "Dates" button, then choose the date range desired (I chose 1/1/2006 thru 1/10/2017 for the example attached), then choose "Excel" for the file type

Click "Go to download"

Then click "Download file" on the following screen, then click "Open" on the popup screen, then OK on the following warning screen

This should produce the dates and rates in one column in Excel.

## **In the alternative, the Utah Bankruptcy Court posts the Post Judgment Interest Rates on their website:**

You will need the filing date of the case. Click on the below link and then click on the year the case was filed. The rates are posted only weekly. The filing date most likely will not fall on the exact date the rate was posted. You always use the rate before the filing date rather than the rate after.

<https://www.utd.uscourts.gov/post-judgment-interest-rates>

## **The Massachusetts Bankruptcy Court has a post judgment interest calculator on their website:**

The below link will calculate the interest for you if you want to check it. You will need the rate, filing date, and amount of the claim. Interest is calculated from the filing date to the date the TFR was prepared. Since the trustee may use the date the TFR was prepared or a date they anticipate paying creditors, the interest calculations don't have to be exact, just make sure that they are in the ballpark.

<http://www.mab.uscourts.gov/mab/post-judgment-interest-calculator>

The basic calculation is: Amount of Claim \* Rate \* Amount of days since filing to current/365 = Interest to Creditor

Example: \$1,133.09 \* .016 \* (760/365) = \$37.74