



Iowa Multi-Family Housing Program Update
April 8, 2015

New Passbook Savings Rate Effective February 1, 2015

Effective February 1, 2015, USDA Rural Development's Multi-Family Housing Program implemented the new passbook savings rate of .06 percent for all move-in, initial, annual and recertifications when a family has net assets over \$5,000.

As noted in the unnumbered letter dated February 18, 2015, this .06 percent rate must be used until the Agency publishes and makes effective a new passbook savings rate. A copy of the unnumbered letter can be found on the USDA Rural Development regulations website at: <http://www.rd.usda.gov/publications/regulations-guidelines/unnumbered-letters>

The Agency is in the process of updating the Multi-Family Information System (MFIS) with the new passbook savings rate, and will also be posting a message on the Management Interactive Network Connection (MINC) website.

If you have any questions, contact your local [USDA Rural Development Area Office](#)

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