

## Security Deposit Interest Worksheet

Before using this worksheet check your lease - your lease may specify an interest rate higher than the law requires!

### Amount of Deposit

<u>      </u>	x .05 ÷ 12 x <u>      </u>	(number of months prior to October 1984)	= <u>      </u>
<u>      </u>	x .055 ÷ 12 x <u>      </u>	(number of months between October 1, 1984 and April 30, 1992)	= <u>      </u>
<u>      </u>	x .04 ÷ 12 x <u>      </u>	(number of months between May 1, 1992 and March 1, 1996)	= <u>      </u>
<u>      </u>	x .04 ÷ 365 x <u>      </u>	(number of <u>days</u> between March 1, 1996 and March 21, 1996 (probably 21 days))	= <u>      </u>
<u>      </u>	x .03 ÷ 365 x <u>      </u>	(number of <u>days</u> between March 22, 1996 and March 31, 1996 (probably 10 days))	= <u>      </u>
<u>      </u>	x .03 ÷ 12 x <u>      </u>	(number of months between April 1, 1996 and July 31, 2003)	= <u>      </u>
<u>      </u>	x .01 ÷ 12 x <u>      </u>	(number of months between August 1, 2003 and now)	= <u>      </u>
Total (add the column above)			= <u>      </u>

**Example:** The following example would be for a tenant who paid a \$275 security deposit and lived in an apartment from August 1, 1985 to August 31, 2003.

<u>      </u>	x .05 ÷ 12 x <u>  0  </u>	(number of months prior to October 1984)	= <u>  0  </u>
<u>  275  </u>	x .055 ÷ 12 x <u>  81  </u>	(number of months between October 1, 1984 and April 30, 1992)	= <u> 102.09 </u>
<u>  275  </u>	x .04 ÷ 12 x <u>  46  </u>	(number of months between May 1, 1992 and March 1, 1996)	= <u>  42.17 </u>
<u>  275  </u>	x .04 ÷ 365 x <u>  21  </u>	(number of <u>days</u> between March 1, 1996 and March 21, 1996 (probably 21 days))	= <u>  00.63 </u>
<u>  275  </u>	x .03 ÷ 365 x <u>  10  </u>	(number of <u>days</u> between March 22, 1996 and March 31, 1996 (probably 10 days))	= <u>  00.23 </u>
<u>  275  </u>	x .03 ÷ 12 x <u>  88  </u>	(number of months between April 1, 1996 and July 31, 2003)	= <u>  60.50 </u>
<u>  275  </u>	x .01 ÷ 12 x <u>  1  </u>	(number of months between August 1, 2003 and now)	= <u>  00.23 </u>
Total			= <u> \$205.85 </u>