

Have your older U.S. Savings Bonds stopped earning interest?

Many Savings Bonds issued prior to 1970 have reached final maturity and are no longer earning interest. By visiting www.savingsbonds.gov, you can check out the Savings Bond Calculator—a FREE program that tells you the current value of your bonds, when they increase in value, and when they stop earning interest.

- Savings Bonds purchased prior to December 1965 stop earning interest 40 years from the issue date.

- Savings Bonds and Notes purchased after November 1965 stop earning interest 30 years from the issue date.

If your Savings Bonds are no longer earning interest, you should redeem them at your local financial institution. Or, you may exchange them for Series HH Bonds for up to one year past final maturity and continue to defer the accrued interest for federal income tax purposes.*

So check it out, and put your money back to work.



Check out the Savings Bond Calculator at www.savingsbonds.gov for information on older bonds.
1-800-4US BOND

* Savings Bonds interest is exempt from state and local income taxes.

A public service of this publication



Interest Rates for Money Judgments

Under MCL 600.6013 (Revised January 1, 2019*)

I. [MCL 600.6013(8)] FOR ALL COMPLAINTS FILED ON OR AFTER JANUARY 1, 1987 UNLESS SECTION II, III, or IV APPLIES:

Interest on a money judgment recovered in a civil action is calculated at 6-month intervals from the date of filing the complaint at a rate of interest equal to 1% plus the average interest rate paid at auctions of 5-year United States treasury notes during the 6 months immediately preceding July 1 and January 1, as certified by the state treasurer, and compounded annually, according to this section. Interest under this subsection is calculated on the entire amount of the money judgment, including attorney fees and other costs. See interest rate chart below.

II. [MCL 600. 6013(7)] FOR COMPLAINTS FILED ON OR AFTER JULY 1, 2002 THAT ARE BASED ON A WRITTEN INSTRUMENT WITH A SPECIFIED INTEREST RATE:

Interest is calculated from the date of filing the complaint to the date of satisfaction of the judgment at the rate specified in the instrument if the rate was legal at the time the instrument was executed. If the rate in the written instrument is a variable rate, interest shall be fixed at the rate in effect under the instrument at the time the complaint is filed. The rate under this subsection shall not exceed 13% per year compounded annually.

III. [MCL 600. 6013(5 and 6)] FOR COMPLAINTS FILED ON OR AFTER JANUARY 1, 1987, BUT BEFORE JULY 1, 2002 THAT ARE BASED ON A WRITTEN INSTRUMENT:

Interest is calculated from the date of filing the complaint to the date of satisfaction of the judgment at the rate of 12% per year compounded annually, unless the instrument has a higher rate of interest. In that case, interest shall be calculated at the rate specified in the instrument if the rate was legal at the time the instrument was executed. The rate shall not exceed 13% per year compounded annually after the date judgment is entered.

Notwithstanding the prior paragraph, if the civil action has not resulted in a final, non-appealable judgment as of July 1, 2002, and if a judgment is or has been rendered on a written instrument that does not evidence indebtedness with a specified interest rate, interest is calculated as provided in Section I above.

IV. ADDITIONAL CONSIDERATIONS:

If the complaint was filed before January 1, 1987, refer to MCL 600.6013(2)–(4).

Interest is not allowed on future damages from the date of filing the complaint to the date of entry of the judgment. [MCL 600.6013(1)]

The amount of allowable interest may be different in certain settlement and medical malpractice case scenarios. [MCL 600.6013(9-13)]

| Effective Date | Average Certified by State Treasurer | Statutory 1% | Interest Rate | Effective Date | Average Certified by State Treasurer | Statutory 1% | Interest Rate |
|----------------|--------------------------------------|--------------|---------------|----------------|--------------------------------------|--------------|---------------|
| Jan. 1, 2000 | 5.7563% | 1% | 6.7563% | Jan. 1, 2010 | 2.480% | 1% | 3.480% |
| July 1, 2000 | 6.473% | 1% | 7.473% | July 1, 2010 | 2.339% | 1% | 3.339% |
| Jan. 1, 2001 | 5.965% | 1% | 6.965% | Jan. 1, 2011 | 1.553% | 1% | 2.553% |
| July 1, 2001 | 4.782% | 1% | 5.782% | July 1, 2011 | 2.007% | 1% | 3.007% |
| Jan. 1, 2002 | 4.14% | 1% | 5.14% | Jan. 1, 2012 | 1.083% | 1% | 2.083% |
| July 1, 2002 | 4.36% | 1% | 5.36% | July 1, 2012 | 0.871% | 1% | 1.871% |
| Jan. 1, 2003 | 3.189% | 1% | 4.189% | Jan. 1, 2013 | 0.687% | 1% | 1.687% |
| July 1, 2003 | 2.603% | 1% | 3.603% | July 1, 2013 | 0.944% | 1% | 1.944% |
| Jan. 1, 2004 | 3.295% | 1% | 4.295% | Jan. 1, 2014 | 1.452% | 1% | 2.452% |
| July 1, 2004 | 3.357% | 1% | 4.357% | July 1, 2014 | 1.622% | 1% | 2.622% |
| Jan. 1, 2005 | 3.529% | 1% | 4.529% | Jan. 1, 2015 | 1.678% | 1% | 2.678% |
| July 1, 2005 | 3.845% | 1% | 4.845% | July 1, 2015 | 1.468% | 1% | 2.468% |
| Jan. 1, 2006 | 4.221% | 1% | 5.221% | Jan. 1, 2016 | 1.571% | 1% | 2.571% |
| July 1, 2006 | 4.815% | 1% | 5.815% | July 1, 2016 | 1.337% | 1% | 2.337% |
| Jan. 1, 2007 | 4.701% | 1% | 5.701% | Jan. 1, 2017 | 1.426% | 1% | 2.426% |
| July 1, 2007 | 4.741% | 1% | 5.741% | July 1, 2017 | 1.902% | 1% | 2.902% |
| Jan. 1, 2008 | 4.033% | 1% | 5.033% | Jan. 1, 2018 | 1.984% | 1% | 2.984% |
| July 1, 2008 | 3.063% | 1% | 4.063% | July 1, 2018 | 2.687% | 1% | 3.687% |
| Jan. 1, 2009 | 2.695% | 1% | 3.695% | Jan. 1, 2019 | 2.848% | 1% | 3.848% |
| July 1, 2009 | 2.101% | 1% | 3.101% | | | | |

*For the most up-to-date information, visit <http://courts.michigan.gov/Administration/SCAO/Resources/Documents/other/interest.pdf>.