

From: Bruce Jarnot [jarnotb@api.org]
Sent: Tuesday, April 27, 2004 10:55 AM
To: benzconsort-oc@listserve.api.org
Cc: benzconsort-tc@listserve.api.org; Linda Kangas; John Wagner
Subject: BHRC-OC... UCHSC Interest Rate Calculation

BHRC Oversight Committee (OC) -

Completing an action item from the recent Houston OC meeting, Ann Loudon provided the following information regarding 1) how the University of Colorado calculates interest on deposited funds, and 2) the current 1Q04 annualized interest rate...

Best Regards - Bruce.

-----Original Message-----

From: Ann.Louden@UCHSC.edu [mailto:Ann.Louden@UCHSC.edu]
Sent: Tuesday, April 27, 2004 10:21 AM
To: Bruce Jarnot
Subject: Interest Calculation
Good morning Bruce,

Here is the answer from our Treasurer's office regarding interest calculation.

Cash balances to be paid to the project are paid quarterly into the account based on the average daily cash balances for the quarter. The interest rate is the average short term interest for the quarter that the University received less the Treasurer's direct cash management operating expenses.

For 1st quarter 2004 (which is 3rd quarter of UCHSC fiscal year) the interest rate less management expenses was 0.849%. This reflects an **annual** interest rate.

I hope this helps. If you have questions or concerns, please call me.

Ann Loudon
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