

**ADVISORY NO. 100**

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**TOPIC: INTEREST RATE, DISCOUNT RATE**

Since Advisory No. 84, TWCC has determined the following interest or discount rate for the indicated period to be:

07-1-93 to 09-30-93 - 3.40%  
10-1-93 to 12-31-93 - 3.27%

The interest quoted is on a per annum basis. To determine the interest per week, divide by 52 weeks [Example -  $3.27 \div 52 = .0629\%$ /week].

The effective interest rate calculations require the interest per week be multiplied by number of accrued weeks [Example -  $.0629\% \times 16 \text{ weeks} = 1.0062\%$  or  $.010062$ ].

The interest dollar value equals the effective interest rate multiplied by the total principal [Example  $1.0062\% \times \$6,000 = \$60.37$ ].