

Montana Board of Investments

INTERCAP LOAN RATE* HISTORY

Year	Loan Rate	Year	Loan Rate
1987	5.625%	2007	4.850%
1988	6.625%	2008	4.250%
1989	7.950%	2009	3.250%
1990	7.500%	2010	1.950%
1991	6.350%	2011	1.950%
1992	4.950%	2012	1.250%
1993	4.350%	2013	1.000%
1994	4.500%	2014	1.000%
1995	6.400%	2015	1.250%
1996	4.850%	2016	1.550%
1997	4.750%	2017	2.500%
1998	4.850%	2018	3.150%
1999	4.300%	2019	3.370%
2000	5.600%	2020	2.500%
2001	4.750%	2021	1.650%
2002	3.150%	2022	1.550%
2003	2.850%	2023	5.750%
2004	2.700%	2024 5.75%**	
2005	3.800%		
2006	4.750%		
Overall Average: 3.923%			
Average past 10 years: 2.897%			
*Variable rate changes every February 16.			
**Existing loans not set up for autopay have 6.25% rate.			