Interest Rates for DROP Balances - 1996 to Present

Updated: 2/26/2025

For Fiscal Year Ending September 30	Interest Rate for DROP Balances	Board Approved on	Applied on the Earlier of Retirement OR October 1
1996	11.20%	2/28/1997	1997
1997	21.80%	1/28/1998	1998
1998	5.00%	2/19/1999	1999
1999	12.30%	2/24/2000	2000
2000	9.60%	2/23/2001	2001
2001	-6.20%	2/27/2002	2002
2002	-5.70%	1/31/2003	2003
2003	16.40%	1/23/2004	2004
2004	11.50%	2/25/2005	2005
2005	11.50%	1/30/2006	2006
2006	8.70%	2/12/2007	2007
2007	14.90%	2/29/2008	2008
2008	-13.90%	1/30/2019	2009
2009	1.00%	12/23/2009	2010
2010	11.20%	2/23/2011	2011
2011	-1.70%	2/23/2012	2012
2012	14.30%	2/19/2013	2013
2013	12.00%	1/29/2014	2014
2014	6.90%	1/28/2015	2015
2015	-1.20%	1/20/2016	2016
2016	7.90%	1/25/2017	2017
2017	13.40%	1/24/2018	2018
2018	6.70%	2/6/2019	2019
2019	2.20%	2/26/2020	2020
2020	5.70%	1/27/2021	2021
2021	21.40%	1/26/2022	2022
2022	-11.20%	2/22/2023	2023
2023	10.30%	2/28/2024	2024
2024	18.50%	2/26/2025	2025