Security Deposit Interest Worksheet

Before using this worksheet check your lease – your lease may specify an interest rate higher than the law requires!

Instructions
1. Multiply the amount of your security deposit by the interest rate at the time you lived there
2. Divide the number of months you lived in your apartment by 12
3. Multiply the total of step 1 by the total of step 2

\[(\text{security deposit}) \times (\text{interest rate}) \times ((\text{number of months}) \div 12) = \]

\[(\underline{\text{925}} \times .05) \times ((\underline{0}) \div 12) = \underline{0} = \# \text{ of months prior to Oct. 1984} \]

\[(\underline{\text{275}} \times .055) \times ((\underline{81}) \div 12) = 102.09 = \# \text{ of months between Oct. 1, 1984 and April 30, 1992} \]

\[(\underline{\text{275}} \times .04) \times ((\underline{46}) \div 12) = 42.17 = \# \text{ of months between May 1, 1992 and Mar. 1, 1996} \]

\[(\underline{\text{275}} \times .04) \times ((\underline{21}) \div 365) = .63 = \# \text{ of days between Mar. 1, 1996 and Mar. 21, 1996} \]

\[(\underline{\text{275}} \times .03) \times ((\underline{10}) \div 365) = .23 = \# \text{ of days between Mar. 22, 1996 and Mar. 31, 1996} \]

\[(\underline{\text{275}} \times .03) \times ((\underline{88}) \div 12) = 60.5 = \# \text{ of months between April 1, 1996 and July 31, 2003} \]

\[(\underline{\text{275}} \times .01) \times ((\underline{84}) \div 12) = 19.25 = \# \text{ of months between August 1, 2003 and now} \]

Total = $224.87