

Current Admin Plan Language: Checking & Savings Accounts	Proposed Admin Plan Language: Checking & Savings Accounts
<p>Checking and Savings Accounts</p> <p>For regular checking accounts and savings accounts, cash value has the same meaning as market value. If a checking account does not bear interest, the anticipated income from the account is zero.</p> <p><u>PHA Policy</u></p> <p>In determining the value of a checking account, the PHA will use the average monthly balance for the last six months.</p> <p>In determining the value of a savings account, the PHA will use the current balance.</p> <p>In determining the anticipated income from an interest-bearing checking or savings account, the PHA will multiply the value of the account by the current rate of interest paid on the account.</p>	<p>Checking and Savings Accounts</p> <p>For regular checking accounts and savings accounts, cash value has the same meaning as market value. If a checking account does not bear interest, the anticipated income from the account is zero.</p> <p><u>PHA Policy</u></p> <p>In determining the value of a checking account, the PHA will use the current balance.</p> <p>In determining the value of a savings account, the PHA will use the current balance.</p> <p>In determining the anticipated income from an interest-bearing checking or savings account, the PHA will multiply the value of the account by the current rate of interest paid on the account.</p>