Butterfield Reduces Rates

Sep 17 2025

Hamilton, Bermuda — September 17, 2025: The Bank of N.T. Butterfield & Son Limited ("Butterfield") announced that, in response to today's decrease in the target range of the US Federal Funds Rate, it is reducing its base interest rates on loans and mortgages by a quarter of a percentage point (0.25%).

The change in base rates applies to Bermuda dollar residential mortgages, consumer loans, corporate loans and USD loans. The rate reduction on loans takes effect September 22, 2025. The rate reduction for existing Bermuda residential mortgages is effective 90 days later.

For more information regarding lending rates and payment terms, clients can contact the Consumer Credit department on (441) 298 4799 or their relationship managers. Detailed information will also be available on Butterfield's website and at Butterfield Banking Centres.