

# DIVIDEND GUIDELINES

## Credit Union Averages

Account Types	5 Largest U.S. States					National Average	US Treasury Curve	Average Spread (bps) to	
	CA	FL	IL	NY	TX			Yield Curve	6 Mth CMT
MMKT >2.5K	0.25%	0.17%	0.17%	0.22%	0.27%	0.20%	0.09%	11	7
MMKT >10K	0.26%	0.20%	0.23%	0.26%	0.30%	0.24%	0.09%	15	11
MMKT >25K	0.27%	0.22%	0.29%	0.30%	0.32%	0.28%	0.09%	19	15
Regular Sav >2.5K	0.10%	0.10%	0.11%	0.13%	0.14%	0.12%	0.09%	3	-1
Int Checking >100	0.13%	0.13%	0.07%	0.16%	0.07%	0.11%	0.09%	2	-2
Int Checking >2.5K	0.08%	0.12%	0.09%	0.11%	0.14%	0.10%	0.09%	1	-3
3 Month CD >10K	0.26%	0.25%	0.23%	0.27%	0.30%	0.25%	0.09%	16	12
6 Month CD >10K	0.44%	0.38%	0.34%	0.35%	0.46%	0.40%	0.13%	27	27
1 Year CD >10K	0.66%	0.53%	0.50%	0.56%	0.66%	0.58%	0.13%	45	45
2 Year CD >10K	0.85%	0.65%	0.66%	0.71%	0.82%	0.73%	0.12%	61	60
3 Year CD >10K	0.96%	0.78%	0.77%	0.82%	0.92%	0.84%	0.12%	72	71
4 Year CD >10K	1.07%	0.90%	0.87%	0.93%	1.02%	0.95%	0.23%	72	82
5 Year CD >10K	1.19%	1.01%	0.97%	1.04%	1.13%	1.06%	0.23%	83	93

## Bank Averages

Account Types	5 Largest U.S. States					National Average	US Treasury Curve	Average Spread to	
	CA	FL	IL	NY	TX			Yield Curve	6 Mth CMT
MMKT >2.5K	0.04%	0.05%	0.06%	0.07%	0.10%	0.07%	0.09%	-2	-6
MMKT >25K	0.06%	0.10%	0.09%	0.10%	0.12%	0.10%	0.09%	1	-3
Regular Sav >2.5K	0.03%	0.03%	0.05%	0.09%	0.09%	0.06%	0.09%	-3	-7
Int Checking >100	0.01%	0.02%	0.03%	0.03%	0.05%	0.03%	0.09%	-6	-10
Int Checking >2.5K	0.02%	0.02%	0.04%	0.03%	0.05%	0.04%	0.09%	-5	-9
3 Month CD >10K	0.08%	0.07%	0.08%	0.09%	0.11%	0.09%	0.09%	0	-4
6 Month CD >10K	0.09%	0.10%	0.12%	0.14%	0.17%	0.14%	0.13%	1	1
1 Year CD >10K	0.14%	0.14%	0.20%	0.21%	0.26%	0.21%	0.13%	8	8
2 Year CD >10K	0.18%	0.17%	0.28%	0.26%	0.32%	0.28%	0.12%	16	15
3 Year CD >10K	0.21%	0.19%	0.35%	0.29%	0.34%	0.33%	0.12%	20	20
4 Year CD >10K	0.23%	0.20%	0.41%	0.32%	0.35%	0.37%	0.23%	14	24
5 Year CD >10K	0.28%	0.25%	0.51%	0.39%	0.45%	0.45%	0.23%	22	32

Yield Curve rate for Non-Maturity Deposits is 1 Mth CMT

Yield Curve for CD accounts is the US Treasury Rate for the full maturity:

### Month Beginning

	Jul-20	Jun-20
1 Mth	0.09%	0.13%
3 Mth	0.09%	0.14%
6 Mth	0.13%	0.18%
1 Yr	0.13%	0.18%
2 Yr	0.12%	0.16%
3 Yr	0.12%	0.18%
5 Yr	0.23%	0.30%

CMT: Constant Maturity Treasury

Sources:

State and National Average Rates for CUs and Banks obtained from RateWatch

US Treasury rates obtained from BLOOMBERG

## Dividend Rate Guidance

Account Types	Spread (bps) to:		Dividend Rate Ranges**	
	6 Mth CMT*	6 Mth CMT*		
Regular Sav >1K	-1	0.00%	to	0.07%
<b>Regular Sav &gt;5K***</b>	<b>-1</b>	<b>0.07%</b>	<b>to</b>	<b>0.20%</b>
Regular Sav >10K	-1	0.20%	to	0.32%
Regular Sav >25K	-1	0.32%	to	0.45%
MMKT >2.5K	7	0.15%	to	0.28%
<b>MMKT &gt;10K***</b>	<b>11</b>	<b>0.19%</b>	<b>to</b>	<b>0.32%</b>
MMKT >25K	15	0.23%	to	0.36%
MMKT >50K	21	0.29%	to	0.42%
MMKT >100K	25	0.33%	to	0.46%
IRA Shares >2.5K	N/A	0.22%	to	0.34%
<b>IRA Shares &gt;10K***</b>	<b>N/A</b>	<b>0.34%</b>	<b>to</b>	<b>0.47%</b>
IRA Shares >25K	N/A	0.47%	to	0.59%
IRA Shares >50K	N/A	0.59%	to	0.72%
IRA Shares >100K	N/A	0.72%	to	0.84%
Int Checking <5K	N/A	0.00%	to	0.05%
<b>Int Checking &gt;5K***</b>	<b>-3</b>	<b>0.05%</b>	<b>to</b>	<b>0.18%</b>
Int Checking >10K	N/A	0.18%	to	0.30%
Int Checking >25K	N/A	0.30%	to	0.43%
3 Month CD >10K****	12	0.14%	to	0.39%
6 Month CD >10K****	27	0.29%	to	0.54%
1 Year CD >10K****	45	0.47%	to	0.72%
2 Year CD >10K****	60	0.62%	to	0.87%
3 Year CD >10K****	71	0.73%	to	0.98%
5 Year CD >10K****	93	0.95%	to	1.20%

6 Month Forward CMT Rate for Aug-20

0.15%

### Notes

\* Spread ranges are obtained from Credit Union Rates less the 6 Mth CMT

\*\* All dividend rate projections are based off of the 6 Mth Forward CMT

\*\*\* Range should reflect non-tiered account pricing

\*\*\*\* The pricing for Share Certificates and IRA Certificates should be the same

### US CMT Month Ending Rates

