

DIVIDEND GUIDELINES

Credit Union Averages

Account Types	5 Largest U.S. States					National	US Treasury	Average Spread (bps) to		
	CA	FL	IL	NY	TX	Average	Curve	Yield Curve	6 Mth CMT	
MMKT >2.5K	0.19%	0.12%	0.10%	0.15%	0.20%	0.14%	0.05%	9	5	
MMKT >10K	0.18%	0.14%	0.14%	0.18%	0.22%	0.17%	0.05%	12	8	
MMKT >25K	0.17%	0.16%	0.18%	0.20%	0.23%	0.19%	0.05%	14	10	
Regular Sav >2.5K	0.07%	0.07%	0.08%	0.09%	0.12%	0.09%	0.05%	4	0	
Int Checking >100	0.10%	0.05%	0.07%	0.11%	0.05%	0.07%	0.05%	2	-2	
Int Checking >2.5K	0.07%	0.10%	0.07%	0.09%	0.06%	0.08%	0.05%	3	-1	
3 Month CD >10K	0.17%	0.15%	0.17%	0.19%	0.19%	0.16%	0.04%	12	7	
6 Month CD >10K	0.26%	0.23%	0.21%	0.22%	0.28%	0.24%	0.09%	15	15	
1 Year CD >10K	0.38%	0.34%	0.30%	0.35%	0.42%	0.35%	0.12%	23	26	
2 Year CD >10K	0.52%	0.45%	0.40%	0.45%	0.56%	0.47%	0.24%	23	38	
3 Year CD >10K	0.62%	0.57%	0.49%	0.54%	0.65%	0.57%	0.47%	10	48	
4 Year CD >10K	0.71%	0.68%	0.58%	0.62%	0.73%	0.66%	0.88%	-22	57	
5 Year CD >10K	0.85%	0.77%	0.68%	0.72%	0.85%	0.76%	0.88%	-12	67	

Bank Averages

Account Types	5 Largest U.S. States					National	US Treasury	Average Spread to		
	CA	FL	IL	NY	TX	Average	Curve	Yield Curve	6 Mth CMT	
MMKT >2.5K	0.04%	0.03%	0.04%	0.03%	0.06%	0.04%	0.05%	-1	-5	
MMKT >25K	0.04%	0.04%	0.07%	0.05%	0.08%	0.06%	0.05%	1	-3	
Regular Sav >2.5K	0.02%	0.02%	0.04%	0.05%	0.05%	0.04%	0.05%	-1	-5	
Int Checking >100	0.01%	0.02%	0.01%	0.03%	0.02%	0.02%	0.05%	-3	-7	
Int Checking >2.5K	0.02%	0.02%	0.03%	0.03%	0.04%	0.03%	0.05%	-2	-6	
3 Month CD >10K	0.05%	0.04%	0.06%	0.07%	0.06%	0.06%	0.04%	2	-3	
6 Month CD >10K	0.06%	0.05%	0.08%	0.08%	0.10%	0.08%	0.09%	-1	-1	
1 Year CD >10K	0.08%	0.07%	0.12%	0.11%	0.15%	0.12%	0.12%	0	3	
2 Year CD >10K	0.10%	0.08%	0.17%	0.13%	0.20%	0.17%	0.24%	-7	8	
3 Year CD >10K	0.11%	0.10%	0.22%	0.16%	0.21%	0.20%	0.47%	-27	11	
4 Year CD >10K	0.12%	0.11%	0.26%	0.19%	0.22%	0.23%	0.88%	-65	14	
5 Year CD >10K	0.17%	0.12%	0.35%	0.22%	0.27%	0.28%	0.88%	-60	19	

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	
	Aug-21	Jul-21
1 Mth	0.05%	0.05%
3 Mth	0.04%	0.04%
6 Mth	0.09%	0.09%
1 Yr	0.12%	0.12%
2 Yr	0.24%	0.24%
3 Yr	0.47%	0.47%
5 Yr	0.88%	0.88%

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*			
Regular Sav >1K	0	0.00%	to	0.05%
Regular Sav >5K***	0	0.05%	to	0.17%
Regular Sav >10K	0	0.17%	to	0.30%
Regular Sav >25K	0	0.30%	to	0.42%
MMKT >2.5K	5	0.10%	to	0.22%
MMKT >10K***	8	0.12%	to	0.25%
MMKT >25K	10	0.15%	to	0.27%
MMKT >50K	16	0.21%	to	0.33%
MMKT >100K	20	0.25%	to	0.37%
IRA Shares >2.5K	N/A	0.15%	to	0.27%
IRA Shares >10K***	N/A	0.27%	to	0.40%
IRA Shares >25K	N/A	0.40%	to	0.52%
IRA Shares >50K	N/A	0.52%	to	0.65%
IRA Shares >100K	N/A	0.65%	to	0.77%
Int Checking <5K	N/A	0.00%	to	0.04%
Int Checking >5K***	-1	0.04%	to	0.16%
Int Checking >10K	N/A	0.16%	to	0.29%
Int Checking >25K	N/A	0.29%	to	0.41%
3 Month CD >10K****	7	0.06%	to	0.31%
6 Month CD >10K****	15	0.14%	to	0.39%
1 Year CD >10K****	26	0.25%	to	0.50%
2 Year CD >10K****	38	0.37%	to	0.62%
3 Year CD >10K****	48	0.46%	to	0.71%
5 Year CD >10K****	67	0.66%	to	0.91%

6 Month Forward CMT Rate for Sep-21 **0.11%**

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

