

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	0.18%	0.18%	0.13%	0.11%	0.25%	0.20%	2.22%	-202	-262
MMKT >10K	0.22%	0.20%	0.18%	0.15%	0.26%	0.23%	2.22%	-199	-259
MMKT >25K	0.25%	0.22%	0.23%	0.19%	0.27%	0.26%	2.22%	-196	-256
Regular Sav >2.5K	0.09%	0.08%	0.10%	0.15%	0.12%	0.11%	2.22%	-211	-271
Int Checking >100	0.09%	0.10%	0.08%	0.05%	0.04%	0.06%	2.22%	-216	-276
Int Checking >2.5K	0.08%	0.10%	0.06%	0.07%	0.07%	0.09%	2.22%	-213	-273
3 Month CD >10K	0.32%	0.25%	0.24%	0.28%	0.50%	0.32%	2.36%	-204	-250
6 Month CD >10K	0.42%	0.46%	0.38%	0.39%	0.86%	0.51%	2.82%	-231	-231
1 Year CD >10K	0.74%	0.73%	0.57%	0.75%	1.31%	0.81%	2.93%	-212	-201
2 Year CD >10K	0.97%	1.01%	0.82%	1.08%	1.61%	1.04%	2.94%	-190	-178
3 Year CD >10K	1.06%	1.14%	0.86%	1.25%	1.72%	1.17%	2.84%	-167	-165
4 Year CD >10K	1.15%	1.27%	0.89%	1.42%	1.82%	1.30%	2.74%	-144	-152
5 Year CD >10K	1.43%	1.53%	1.04%	1.53%	2.09%	1.52%	2.74%	-122	-130

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%	0.04%	0.04%	0.03%	0.10%	0.06%	2.22%	-216	-276
MMKT >25K	0.06%	0.04%	0.07%	0.05%	0.12%	0.08%	2.22%	-214	-274
Regular Sav >2.5K	0.03%	0.02%	0.03%	0.09%	0.07%	0.05%	2.22%	-217	-277
Int Checking >100	0.01%	0.01%	0.01%	0.03%	0.01%	0.02%	2.22%	-220	-280
Int Checking >2.5K	0.01%	0.02%	0.03%	0.02%	0.04%	0.03%	2.22%	-219	-279
3 Month CD >10K	0.05%	0.05%	0.07%	0.07%	0.12%	0.07%	2.36%	-229	-275
6 Month CD >10K	0.12%	0.06%	0.12%	0.28%	0.20%	0.14%	2.82%	-268	-268
1 Year CD >10K	0.20%	0.10%	0.16%	0.50%	0.31%	0.22%	2.93%	-271	-260
2 Year CD >10K	0.19%	0.12%	0.23%	0.55%	0.40%	0.27%	2.94%	-267	-255
3 Year CD >10K	0.20%	0.12%	0.27%	0.51%	0.38%	0.29%	2.84%	-255	-253
4 Year CD >10K	0.21%	0.12%	0.30%	0.47%	0.36%	0.31%	2.74%	-243	-251
5 Year CD >10K	0.23%	0.14%	0.37%	0.50%	0.44%	0.36%	2.74%	-238	-246

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-22	Jul-22
1 Mth	2.22%	1.28%
3 Mth	2.36%	1.67%
6 Mth	2.82%	2.45%
1 Yr	2.93%	2.77%
2 Yr	2.94%	3.05%
3 Yr	2.84%	3.05%
5 Yr	2.74%	3.09%

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: 6 Mth CMT*	Dividend Rate Ranges**		
Regular Sav >1K	-271	0.14%	to	0.26%
Regular Sav >5K***	-271	0.26%	to	0.39%
Regular Sav >10K	-271	0.39%	to	0.51%
Regular Sav >25K	-271	0.51%	to	0.64%
MMKT >2.5K	-262	0.35%	to	0.48%
MMKT >10K***	-259	0.38%	to	0.51%
MMKT >25K	-256	0.41%	to	0.54%
MMKT >50K	-250	0.47%	to	0.60%
MMKT >100K	-246	0.51%	to	0.64%
IRA Shares >2.5K	N/A	0.41%	to	0.53%
IRA Shares >10K***	N/A	0.53%	to	0.66%
IRA Shares >25K	N/A	0.66%	to	0.78%
IRA Shares >50K	N/A	0.78%	to	0.91%
IRA Shares >100K	N/A	0.91%	to	1.03%
Int Checking <5K	N/A	0.12%	to	0.24%
Int Checking >5K***	-273	0.24%	to	0.37%
Int Checking >10K	N/A	0.37%	to	0.49%
Int Checking >25K	N/A	0.49%	to	0.62%
3 Month CD >10K****	-250	0.41%	to	0.66%
6 Month CD >10K****	-231	0.60%	to	0.85%
1 Year CD >10K****	-201	0.90%	to	1.15%
2 Year CD >10K****	-178	1.13%	to	1.38%
3 Year CD >10K****	-165	1.26%	to	1.51%
5 Year CD >10K****	-130	1.61%	to	1.86%

6 Month Forward CMT Rate for Sep-22

3.03%

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

