

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%	0.11%	0.15%	0.20%	0.14%	0.11%	3	2
MMKT >10K	0.18%	0.14%	0.15%	0.18%	0.22%	0.17%	0.11%	6	5
MMKT >25K	0.17%	0.16%	0.18%	0.20%	0.23%	0.19%	0.11%	8	7
Regular Sav >2.5K	0.07%	0.07%	0.08%	0.09%	0.11%	0.09%	0.11%	-2	-3
Int Checking >100	0.10%	0.05%	0.07%	0.11%	0.05%	0.07%	0.11%	-4	-5
Int Checking >2.5K	0.07%	0.10%	0.07%	0.09%	0.07%	0.08%	0.11%	-3	-4
3 Month CD >10K	0.17%	0.15%	0.16%	0.18%	0.19%	0.16%	0.05%	11	4
6 Month CD >10K	0.25%	0.22%	0.21%	0.22%	0.28%	0.24%	0.12%	12	12
1 Year CD >10K	0.38%	0.33%	0.30%	0.35%	0.41%	0.35%	0.24%	11	23
2 Year CD >10K	0.51%	0.45%	0.40%	0.46%	0.54%	0.46%	0.58%	-12	34
3 Year CD >10K	0.61%	0.57%	0.48%	0.55%	0.63%	0.56%	0.86%	-30	44
4 Year CD >10K	0.71%	0.68%	0.56%	0.63%	0.72%	0.66%	1.16%	-50	54
5 Year CD >10K	0.86%	0.78%	0.67%	0.74%	0.85%	0.77%	1.16%	-39	65

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	0.03%	0.03%	0.04%	0.03%	0.06%	0.04%	0.11%	-7	-8
MMKT >25K	0.04%	0.03%	0.06%	0.05%	0.07%	0.06%	0.11%	-5	-6
Regular Sav >2.5K	0.02%	0.02%	0.04%	0.04%	0.05%	0.04%	0.11%	-7	-8
Int Checking >100	0.01%	0.02%	0.01%	0.03%	0.01%	0.02%	0.11%	-9	-10
Int Checking >2.5K	0.02%	0.02%	0.03%	0.02%	0.04%	0.03%	0.11%	-8	-9
3 Month CD >10K	0.04%	0.03%	0.05%	0.06%	0.06%	0.05%	0.05%	0	-7
6 Month CD >10K	0.05%	0.05%	0.07%	0.07%	0.09%	0.08%	0.12%	-4	-4
1 Year CD >10K	0.08%	0.06%	0.11%	0.11%	0.14%	0.12%	0.24%	-12	0
2 Year CD >10K	0.10%	0.07%	0.17%	0.15%	0.20%	0.16%	0.58%	-42	4
3 Year CD >10K	0.11%	0.08%	0.22%	0.18%	0.21%	0.19%	0.86%	-67	7
4 Year CD >10K	0.12%	0.09%	0.26%	0.20%	0.22%	0.22%	1.16%	-94	10
5 Year CD >10K	0.16%	0.11%	0.34%	0.23%	0.26%	0.27%	1.16%	-89	15

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

	Dec-21	Nov-21
1 Mth	0.11%	0.06%
3 Mth	0.05%	0.06%
6 Mth	0.12%	0.08%
1 Yr	0.24%	0.18%
2 Yr	0.58%	0.51%
3 Yr	0.86%	0.80%
5 Yr	1.16%	1.19%

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	-3	0.00%	to	0.06%
Regular Sav >5K***	-3	0.06%	to	0.19%
Regular Sav >10K	-3	0.19%	to	0.31%
Regular Sav >25K	-3	0.31%	to	0.44%
MMKT >2.5K	2	0.11%	to	0.24%
MMKT >10K***	5	0.14%	to	0.26%
MMKT >25K	7	0.16%	to	0.29%
MMKT >50K	13	0.22%	to	0.35%
MMKT >100K	17	0.26%	to	0.39%
IRA Shares >2.5K	N/A	0.16%	to	0.29%
IRA Shares >10K***	N/A	0.29%	to	0.41%
IRA Shares >25K	N/A	0.41%	to	0.54%
IRA Shares >50K	N/A	0.54%	to	0.66%
IRA Shares >100K	N/A	0.66%	to	0.79%
Int Checking <5K	N/A	0.00%	to	0.05%
Int Checking >5K***	-4	0.05%	to	0.18%
Int Checking >10K	N/A	0.18%	to	0.30%
Int Checking >25K	N/A	0.30%	to	0.43%
3 Month CD >10K****	4	0.07%	to	0.32%
6 Month CD >10K****	12	0.15%	to	0.40%
1 Year CD >10K****	23	0.26%	to	0.51%
2 Year CD >10K****	34	0.37%	to	0.62%
3 Year CD >10K****	44	0.47%	to	0.72%
5 Year CD >10K****	65	0.68%	to	0.93%

6 Month Forward CMT Rate for Jan-22

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

