

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	0.42%	0.38%	0.44%	0.39%	0.55%	0.42%	4.07%	-365	-424
MMKT >10K	0.45%	0.43%	0.53%	0.47%	0.58%	0.49%	4.07%	-359	-417
MMKT >25K	0.47%	0.47%	0.62%	0.54%	0.61%	0.55%	4.07%	-352	-411
Regular Sav >2.5K	0.10%	0.10%	0.16%	0.16%	0.17%	0.13%	4.07%	-394	-453
Int Checking >100	0.10%	0.01%	0.07%	0.05%	0.06%	0.06%	4.07%	-401	-460
Int Checking >2.5K	0.08%	0.11%	0.10%	0.10%	0.08%	0.10%	4.07%	-397	-456
3 Month CD >10K	0.77%	0.57%	0.61%	0.78%	1.16%	0.74%	4.35%	-361	-392
6 Month CD >10K	1.14%	1.02%	0.88%	1.21%	1.69%	1.15%	4.66%	-351	-351
1 Year CD >10K	1.78%	1.76%	1.41%	1.83%	2.40%	1.74%	4.67%	-293	-292
2 Year CD >10K	2.00%	1.99%	1.71%	2.35%	2.63%	2.00%	4.43%	-243	-266
3 Year CD >10K	2.09%	2.17%	1.77%	2.35%	2.72%	2.09%	4.09%	-200	-257
4 Year CD >10K	2.17%	2.35%	1.82%	2.34%	2.80%	2.18%	3.85%	-167	-248
5 Year CD >10K	2.43%	2.58%	1.93%	2.49%	2.92%	2.37%	3.85%	-148	-229

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	0.09%	0.09%	0.18%	0.09%	0.37%	0.21%	4.07%	-386	-445
MMKT >25K	0.16%	0.13%	0.27%	0.35%	0.42%	0.31%	4.07%	-376	-435
Regular Sav >2.5K	0.07%	0.08%	0.08%	0.17%	0.21%	0.12%	4.07%	-395	-454
Int Checking >100	0.01%	0.01%	0.01%	0.03%	0.05%	0.02%	4.07%	-405	-464
Int Checking >2.5K	0.03%	0.04%	0.06%	0.03%	0.09%	0.06%	4.07%	-401	-460
3 Month CD >10K	0.14%	0.17%	0.28%	0.23%	0.47%	0.30%	4.35%	-405	-436
6 Month CD >10K	0.24%	0.23%	0.32%	0.60%	0.78%	0.53%	4.66%	-413	-413
1 Year CD >10K	0.59%	0.39%	0.52%	0.83%	1.00%	0.81%	4.67%	-386	-385
2 Year CD >10K	0.40%	0.41%	0.59%	0.89%	1.09%	0.90%	4.43%	-353	-376
3 Year CD >10K	0.41%	0.41%	0.63%	0.78%	1.03%	0.91%	4.09%	-318	-375
4 Year CD >10K	0.41%	0.41%	0.66%	0.66%	0.97%	0.92%	3.85%	-293	-374
5 Year CD >10K	0.47%	0.42%	0.77%	0.70%	1.10%	1.01%	3.85%	-284	-365

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-22	Nov-22
1 Mth	4.07%	3.73%
3 Mth	4.35%	4.07%
6 Mth	4.66%	4.50%
1 Yr	4.67%	4.61%
2 Yr	4.43%	4.59%
3 Yr	4.09%	4.43%
5 Yr	3.85%	4.29%

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	-453	0.10%	to	0.22%
Regular Sav >5K***	-453	0.22%	to	0.35%
Regular Sav >10K	-453	0.35%	to	0.47%
Regular Sav >25K	-453	0.47%	to	0.60%
MMKT >2.5K	-424	0.51%	to	0.64%
MMKT >10K***	-417	0.58%	to	0.70%
MMKT >25K	-411	0.64%	to	0.77%
MMKT >50K	-405	0.70%	to	0.83%
MMKT >100K	-401	0.74%	to	0.87%
IRA Shares >2.5K	N/A	0.60%	to	0.73%
IRA Shares >10K***	N/A	0.73%	to	0.85%
IRA Shares >25K	N/A	0.85%	to	0.98%
IRA Shares >50K	N/A	0.98%	to	1.10%
IRA Shares >100K	N/A	1.10%	to	1.23%
Int Checking <5K	N/A	0.07%	to	0.19%
Int Checking >5K***	-456	0.19%	to	0.32%
Int Checking >10K	N/A	0.32%	to	0.44%
Int Checking >25K	N/A	0.44%	to	0.57%
3 Month CD >10K****	-392	0.77%	to	1.02%
6 Month CD >10K****	-351	1.18%	to	1.43%
1 Year CD >10K****	-292	1.77%	to	2.02%
2 Year CD >10K****	-266	2.03%	to	2.28%
3 Year CD >10K****	-257	2.12%	to	2.37%
5 Year CD >10K****	-229	2.40%	to	2.65%

6 Month Forward CMT Rate for Jan-23

4.81%

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

