

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	0.20%	0.14%	0.14%	0.18%	0.24%	0.17%	0.08%	9	4	
MMKT >10K	0.21%	0.16%	0.19%	0.22%	0.26%	0.20%	0.08%	12	7	
MMKT >25K	0.21%	0.18%	0.23%	0.25%	0.27%	0.23%	0.08%	15	10	
Regular Sav >2.5K	0.08%	0.09%	0.10%	0.10%	0.14%	0.10%	0.08%	2	-3	
Int Checking >100	0.09%	0.05%	0.08%	0.14%	0.04%	0.09%	0.08%	1	-4	
Int Checking >2.5K	0.07%	0.10%	0.08%	0.10%	0.07%	0.09%	0.08%	1	-4	
3 Month CD >10K	0.20%	0.17%	0.19%	0.22%	0.23%	0.19%	0.07%	12	6	
6 Month CD >10K	0.30%	0.25%	0.26%	0.27%	0.36%	0.29%	0.13%	16	16	
1 Year CD >10K	0.45%	0.37%	0.37%	0.41%	0.52%	0.42%	0.12%	30	29	
2 Year CD >10K	0.60%	0.51%	0.51%	0.52%	0.65%	0.56%	0.12%	44	43	
3 Year CD >10K	0.71%	0.63%	0.60%	0.61%	0.75%	0.66%	0.16%	49	52	
4 Year CD >10K	0.81%	0.74%	0.69%	0.70%	0.84%	0.75%	0.36%	39	62	
5 Year CD >10K	0.93%	0.83%	0.78%	0.79%	0.95%	0.85%	0.36%	49	72	

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%	0.05%	0.05%	0.08%	0.06%	0.08%	-2	-7	
MMKT >25K	0.05%	0.06%	0.08%	0.07%	0.10%	0.08%	0.08%	0	-5	
Regular Sav >2.5K	0.03%	0.03%	0.05%	0.06%	0.07%	0.05%	0.08%	-3	-8	
Int Checking >100	0.01%	0.02%	0.02%	0.03%	0.03%	0.03%	0.08%	-5	-10	
Int Checking >2.5K	0.02%	0.03%	0.03%	0.03%	0.07%	0.04%	0.08%	-4	-9	
3 Month CD >10K	0.05%	0.04%	0.06%	0.07%	0.08%	0.07%	0.07%	0	-6	
6 Month CD >10K	0.07%	0.06%	0.09%	0.10%	0.13%	0.10%	0.13%	-3	-3	
1 Year CD >10K	0.10%	0.10%	0.15%	0.15%	0.19%	0.16%	0.12%	4	3	
2 Year CD >10K	0.13%	0.10%	0.21%	0.17%	0.25%	0.21%	0.12%	9	8	
3 Year CD >10K	0.15%	0.12%	0.26%	0.20%	0.27%	0.24%	0.16%	8	11	
4 Year CD >10K	0.16%	0.13%	0.31%	0.22%	0.29%	0.27%	0.36%	-9	14	
5 Year CD >10K	0.19%	0.14%	0.40%	0.26%	0.36%	0.33%	0.36%	-3	20	

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	
	Jan-21	Dec-20
1 Mth	0.08%	0.08%
3 Mth	0.07%	0.08%
6 Mth	0.13%	0.14%
1 Yr	0.12%	0.14%
2 Yr	0.12%	0.15%
3 Yr	0.16%	0.19%
5 Yr	0.36%	0.38%

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	-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	4	0.13%	to	0.26%
MMKT >10K***	7	0.16%	to	0.29%
MMKT >25K	10	0.19%	to	0.32%
MMKT >50K	16	0.25%	to	0.38%
MMKT >100K	20	0.29%	to	0.42%
IRA Shares >2.5K	N/A	0.19%	to	0.31%
IRA Shares >10K***	N/A	0.31%	to	0.44%
IRA Shares >25K	N/A	0.44%	to	0.56%
IRA Shares >50K	N/A	0.56%	to	0.69%
IRA Shares >100K	N/A	0.69%	to	0.81%
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****	6	0.09%	to	0.34%
6 Month CD >10K****	16	0.19%	to	0.44%
1 Year CD >10K****	29	0.32%	to	0.57%
2 Year CD >10K****	43	0.46%	to	0.71%
3 Year CD >10K****	52	0.55%	to	0.80%
5 Year CD >10K****	72	0.75%	to	1.00%

6 Month Forward CMT Rate for Feb-21 **0.16%**

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

