

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	0.14%	0.14%	0.10%	0.16%	0.22%	0.16%	0.73%	-57	-144
MMKT >10K	0.17%	0.16%	0.14%	0.20%	0.23%	0.19%	0.73%	-55	-142
MMKT >25K	0.19%	0.18%	0.18%	0.23%	0.24%	0.21%	0.73%	-52	-139
Regular Sav >2.5K	0.08%	0.07%	0.08%	0.10%	0.12%	0.10%	0.73%	-63	-150
Int Checking >100	0.08%	0.05%	0.08%	0.05%	0.04%	0.06%	0.73%	-67	-154
Int Checking >2.5K	0.07%	0.11%	0.06%	0.06%	0.07%	0.08%	0.73%	-65	-152
3 Month CD >10K	0.24%	0.20%	0.19%	0.17%	0.29%	0.21%	1.06%	-85	-139
6 Month CD >10K	0.32%	0.27%	0.28%	0.26%	0.49%	0.32%	1.60%	-128	-128
1 Year CD >10K	0.49%	0.42%	0.39%	0.48%	0.69%	0.48%	2.02%	-154	-112
2 Year CD >10K	0.64%	0.56%	0.52%	0.64%	0.86%	0.63%	2.59%	-196	-97
3 Year CD >10K	0.75%	0.69%	0.62%	0.73%	1.00%	0.75%	2.75%	-200	-85
4 Year CD >10K	0.85%	0.82%	0.71%	0.82%	1.13%	0.87%	2.86%	-199	-73
5 Year CD >10K	1.02%	0.94%	0.83%	0.93%	1.30%	1.00%	2.86%	-186	-60

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	0.02%	0.03%	0.04%	0.03%	0.06%	0.04%	0.73%	-69	-156
MMKT >25K	0.03%	0.03%	0.06%	0.05%	0.08%	0.06%	0.73%	-67	-154
Regular Sav >2.5K	0.02%	0.02%	0.04%	0.06%	0.05%	0.04%	0.73%	-69	-156
Int Checking >100	0.01%	0.01%	0.01%	0.03%	0.01%	0.02%	0.73%	-71	-158
Int Checking >2.5K	0.01%	0.02%	0.03%	0.02%	0.03%	0.03%	0.73%	-70	-157
3 Month CD >10K	0.04%	0.03%	0.05%	0.07%	0.07%	0.06%	1.06%	-100	-154
6 Month CD >10K	0.08%	0.05%	0.09%	0.16%	0.12%	0.09%	1.60%	-151	-151
1 Year CD >10K	0.07%	0.07%	0.13%	0.25%	0.20%	0.14%	2.02%	-188	-146
2 Year CD >10K	0.09%	0.09%	0.19%	0.35%	0.28%	0.19%	2.59%	-240	-141
3 Year CD >10K	0.10%	0.09%	0.23%	0.35%	0.28%	0.22%	2.75%	-253	-139
4 Year CD >10K	0.11%	0.09%	0.27%	0.34%	0.28%	0.24%	2.86%	-262	-136
5 Year CD >10K	0.14%	0.11%	0.36%	0.44%	0.32%	0.29%	2.86%	-257	-131

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

	Jun-22	May-22
1 Mth	0.73%	0.37%
3 Mth	1.06%	0.83%
6 Mth	1.60%	1.46%
1 Yr	2.02%	2.02%
2 Yr	2.59%	2.80%
3 Yr	2.75%	2.94%
5 Yr	2.86%	2.97%

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	-150	0.21%	to	0.34%
Regular Sav >5K***	-150	0.34%	to	0.46%
Regular Sav >10K	-150	0.46%	to	0.59%
Regular Sav >25K	-150	0.59%	to	0.71%
MMKT >2.5K	-144	0.40%	to	0.52%
MMKT >10K***	-142	0.42%	to	0.55%
MMKT >25K	-139	0.45%	to	0.57%
MMKT >50K	-133	0.51%	to	0.63%
MMKT >100K	-129	0.55%	to	0.67%
IRA Shares >2.5K	N/A	0.45%	to	0.57%
IRA Shares >10K***	N/A	0.57%	to	0.70%
IRA Shares >25K	N/A	0.70%	to	0.82%
IRA Shares >50K	N/A	0.82%	to	0.95%
IRA Shares >100K	N/A	0.95%	to	1.07%
Int Checking <5K	N/A	0.19%	to	0.32%
Int Checking >5K***	-152	0.32%	to	0.44%
Int Checking >10K	N/A	0.44%	to	0.57%
Int Checking >25K	N/A	0.57%	to	0.69%
3 Month CD >10K****	-139	0.38%	to	0.63%
6 Month CD >10K****	-128	0.49%	to	0.74%
1 Year CD >10K****	-112	0.65%	to	0.90%
2 Year CD >10K****	-97	0.80%	to	1.05%
3 Year CD >10K****	-85	0.92%	to	1.17%
5 Year CD >10K****	-60	1.17%	to	1.42%

6 Month Forward CMT Rate for Jul-22

1.90%

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

