

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%	0.10%	0.16%	0.21%	0.15%	0.37%	-22	-131
MMKT >10K	0.19%	0.14%	0.14%	0.19%	0.23%	0.18%	0.37%	-20	-129
MMKT >25K	0.18%	0.15%	0.17%	0.22%	0.24%	0.20%	0.37%	-17	-126
Regular Sav >2.5K	0.08%	0.07%	0.07%	0.09%	0.12%	0.09%	0.37%	-28	-137
Int Checking >100	0.08%	0.05%	0.07%	0.14%	0.04%	0.06%	0.37%	-31	-140
Int Checking >2.5K	0.07%	0.10%	0.07%	0.10%	0.06%	0.08%	0.37%	-29	-138
3 Month CD >10K	0.20%	0.17%	0.16%	0.20%	0.26%	0.19%	0.83%	-64	-127
6 Month CD >10K	0.29%	0.24%	0.22%	0.27%	0.40%	0.28%	1.46%	-118	-118
1 Year CD >10K	0.43%	0.36%	0.32%	0.52%	0.58%	0.42%	2.02%	-160	-104
2 Year CD >10K	0.58%	0.49%	0.45%	0.74%	0.75%	0.56%	2.80%	-224	-90
3 Year CD >10K	0.68%	0.62%	0.52%	0.83%	0.89%	0.67%	2.94%	-227	-80
4 Year CD >10K	0.78%	0.74%	0.59%	0.91%	1.02%	0.77%	2.97%	-220	-69
5 Year CD >10K	0.93%	0.85%	0.72%	0.99%	1.20%	0.90%	2.97%	-207	-56

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%	0.02%	0.04%	0.03%	0.06%	0.04%	0.37%	-33	-142
MMKT >25K	0.03%	0.03%	0.06%	0.05%	0.07%	0.06%	0.37%	-31	-140
Regular Sav >2.5K	0.02%	0.02%	0.04%	0.05%	0.05%	0.04%	0.37%	-33	-142
Int Checking >100	0.01%	0.01%	0.01%	0.02%	0.01%	0.02%	0.37%	-35	-144
Int Checking >2.5K	0.02%	0.02%	0.03%	0.02%	0.03%	0.03%	0.37%	-34	-143
3 Month CD >10K	0.04%	0.03%	0.05%	0.06%	0.07%	0.05%	0.83%	-78	-141
6 Month CD >10K	0.05%	0.05%	0.09%	0.11%	0.12%	0.09%	1.46%	-137	-137
1 Year CD >10K	0.08%	0.06%	0.13%	0.18%	0.19%	0.13%	2.02%	-189	-133
2 Year CD >10K	0.10%	0.08%	0.19%	0.24%	0.26%	0.18%	2.80%	-262	-128
3 Year CD >10K	0.11%	0.09%	0.24%	0.26%	0.26%	0.21%	2.94%	-273	-125
4 Year CD >10K	0.12%	0.10%	0.28%	0.27%	0.26%	0.24%	2.97%	-273	-122
5 Year CD >10K	0.16%	0.12%	0.36%	0.32%	0.31%	0.29%	2.97%	-268	-117

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	
	May-22	Apr-22
1 Mth	0.37%	0.17%
3 Mth	0.83%	0.50%
6 Mth	1.46%	1.09%
1 Yr	2.02%	1.63%
2 Yr	2.80%	2.42%
3 Yr	2.94%	2.55%
5 Yr	2.97%	2.48%

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	-137	0.26%	to	0.39%
Regular Sav >5K***	-137	0.39%	to	0.51%
Regular Sav >10K	-137	0.51%	to	0.64%
Regular Sav >25K	-137	0.64%	to	0.76%
MMKT >2.5K	-131	0.45%	to	0.57%
MMKT >10K***	-129	0.47%	to	0.60%
MMKT >25K	-126	0.50%	to	0.62%
MMKT >50K	-120	0.56%	to	0.68%
MMKT >100K	-116	0.60%	to	0.72%
IRA Shares >2.5K	N/A	0.50%	to	0.62%
IRA Shares >10K***	N/A	0.62%	to	0.75%
IRA Shares >25K	N/A	0.75%	to	0.87%
IRA Shares >50K	N/A	0.87%	to	1.00%
IRA Shares >100K	N/A	1.00%	to	1.12%
Int Checking <5K	N/A	0.25%	to	0.38%
Int Checking >5K***	-138	0.38%	to	0.50%
Int Checking >10K	N/A	0.50%	to	0.63%
Int Checking >25K	N/A	0.63%	to	0.75%
3 Month CD >10K****	-127	0.42%	to	0.67%
6 Month CD >10K****	-118	0.51%	to	0.76%
1 Year CD >10K****	-104	0.65%	to	0.90%
2 Year CD >10K****	-90	0.79%	to	1.04%
3 Year CD >10K****	-80	0.90%	to	1.15%
5 Year CD >10K****	-56	1.13%	to	1.38%

6 Month Forward CMT Rate for Jun-22

1.82%

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

