

# 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	0.21%	0.15%	0.15%	0.19%	0.24%	0.18%	0.08%	10	4	
MMKT >10K	0.22%	0.17%	0.20%	0.23%	0.26%	0.21%	0.08%	13	7	
MMKT >25K	0.22%	0.19%	0.24%	0.26%	0.28%	0.24%	0.08%	16	10	
Regular Sav >2.5K	0.09%	0.09%	0.10%	0.11%	0.14%	0.11%	0.08%	3	-3	
Int Checking >100	0.09%	0.05%	0.08%	0.15%	0.04%	0.10%	0.08%	2	-4	
Int Checking >2.5K	0.07%	0.11%	0.08%	0.11%	0.08%	0.09%	0.08%	1	-5	
3 Month CD >10K	0.21%	0.19%	0.21%	0.24%	0.25%	0.21%	0.09%	12	7	
6 Month CD >10K	0.34%	0.29%	0.29%	0.29%	0.39%	0.32%	0.14%	18	18	
1 Year CD >10K	0.51%	0.40%	0.42%	0.45%	0.56%	0.47%	0.14%	33	33	
2 Year CD >10K	0.69%	0.55%	0.55%	0.57%	0.70%	0.61%	0.16%	45	47	
3 Year CD >10K	0.80%	0.67%	0.65%	0.67%	0.79%	0.71%	0.20%	50	57	
4 Year CD >10K	0.90%	0.78%	0.74%	0.76%	0.88%	0.80%	0.39%	41	66	
5 Year CD >10K	1.01%	0.89%	0.83%	0.86%	1.00%	0.91%	0.39%	52	77	

## 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%	0.05%	0.05%	0.06%	0.09%	0.06%	0.08%	-2	-8	
MMKT >25K	0.05%	0.08%	0.08%	0.08%	0.11%	0.09%	0.08%	1	-5	
Regular Sav >2.5K	0.02%	0.04%	0.06%	0.06%	0.07%	0.05%	0.08%	-3	-9	
Int Checking >100	0.01%	0.02%	0.02%	0.02%	0.03%	0.02%	0.08%	-6	-12	
Int Checking >2.5K	0.02%	0.02%	0.04%	0.03%	0.05%	0.04%	0.08%	-4	-10	
3 Month CD >10K	0.05%	0.04%	0.07%	0.08%	0.09%	0.07%	0.09%	-2	-7	
6 Month CD >10K	0.07%	0.07%	0.10%	0.12%	0.14%	0.11%	0.14%	-3	-3	
1 Year CD >10K	0.10%	0.10%	0.16%	0.16%	0.22%	0.17%	0.14%	3	3	
2 Year CD >10K	0.13%	0.12%	0.23%	0.19%	0.27%	0.22%	0.16%	6	8	
3 Year CD >10K	0.15%	0.14%	0.28%	0.22%	0.29%	0.26%	0.20%	5	12	
4 Year CD >10K	0.17%	0.15%	0.33%	0.24%	0.31%	0.29%	0.39%	-10	15	
5 Year CD >10K	0.20%	0.18%	0.42%	0.29%	0.38%	0.35%	0.39%	-4	21	

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

	Nov-20	Oct-20
1 Mth	0.08%	0.08%
3 Mth	0.09%	0.10%
6 Mth	0.14%	0.13%
1 Yr	0.14%	0.13%
2 Yr	0.16%	0.14%
3 Yr	0.20%	0.16%
5 Yr	0.39%	0.28%

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*	6 Mth CMT*		
Regular Sav >1K	-3	0.00%	to	0.07%
<b>Regular Sav &gt;5K***</b>	<b>-3</b>	<b>0.07%</b>	<b>to</b>	<b>0.19%</b>
Regular Sav >10K	-3	0.19%	to	0.32%
Regular Sav >25K	-3	0.32%	to	0.44%
MMKT >2.5K	4	0.14%	to	0.26%
<b>MMKT &gt;10K***</b>	<b>7</b>	<b>0.17%</b>	<b>to</b>	<b>0.29%</b>
MMKT >25K	10	0.20%	to	0.32%
MMKT >50K	16	0.26%	to	0.38%
MMKT >100K	20	0.30%	to	0.42%
IRA Shares >2.5K	N/A	0.19%	to	0.32%
<b>IRA Shares &gt;10K***</b>	<b>N/A</b>	<b>0.32%</b>	<b>to</b>	<b>0.44%</b>
IRA Shares >25K	N/A	0.44%	to	0.57%
IRA Shares >50K	N/A	0.57%	to	0.69%
IRA Shares >100K	N/A	0.69%	to	0.82%
Int Checking <5K	N/A	0.00%	to	0.05%
<b>Int Checking &gt;5K***</b>	<b>-5</b>	<b>0.05%</b>	<b>to</b>	<b>0.17%</b>
Int Checking >10K	N/A	0.17%	to	0.30%
Int Checking >25K	N/A	0.30%	to	0.42%
3 Month CD >10K****	7	0.11%	to	0.36%
6 Month CD >10K****	18	0.22%	to	0.47%
1 Year CD >10K****	33	0.37%	to	0.62%
2 Year CD >10K****	47	0.51%	to	0.76%
3 Year CD >10K****	57	0.60%	to	0.85%
5 Year CD >10K****	77	0.81%	to	1.06%

6 Month Forward CMT Rate for Dec-20 **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

