

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	0.48%	0.40%	0.43%	0.19%	0.33%	0.31%	3.73%	-342	-419
MMKT >10K	0.51%	0.44%	0.51%	0.30%	0.34%	0.39%	3.73%	-334	-411
MMKT >25K	0.54%	0.47%	0.58%	0.41%	0.35%	0.47%	3.73%	-326	-403
Regular Sav >2.5K	0.11%	0.22%	0.24%	0.28%	0.10%	0.17%	3.73%	-356	-433
Int Checking >100	0.10%	0.01%	0.07%	0.05%	0.06%	0.08%	3.73%	-365	-442
Int Checking >2.5K	0.14%	0.33%	0.09%	0.07%	0.10%	0.14%	3.73%	-359	-436
3 Month CD >10K	0.45%	0.42%	0.32%	0.65%	1.17%	0.57%	4.07%	-350	-393
6 Month CD >10K	0.65%	0.63%	0.60%	1.10%	1.46%	0.82%	4.50%	-368	-368
1 Year CD >10K	1.68%	2.94%	1.35%	1.65%	2.81%	1.59%	4.61%	-302	-291
2 Year CD >10K	1.95%	3.16%	1.63%	2.23%	3.02%	1.89%	4.59%	-270	-261
3 Year CD >10K	1.91%	3.20%	1.54%	2.39%	3.07%	1.96%	4.43%	-247	-254
4 Year CD >10K	1.87%	3.23%	1.44%	2.54%	3.12%	2.03%	4.29%	-226	-247
5 Year CD >10K	2.28%	3.35%	1.78%	2.67%	3.23%	2.32%	4.29%	-197	-218

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	0.08%	0.07%	0.08%	0.05%	0.14%	0.12%	3.73%	-361	-438
MMKT >25K	0.08%	0.08%	0.14%	0.21%	0.15%	0.17%	3.73%	-356	-433
Regular Sav >2.5K	0.05%	0.04%	0.04%	0.16%	0.06%	0.09%	3.73%	-364	-441
Int Checking >100	0.01%	0.01%	0.01%	0.03%	0.01%	0.02%	3.73%	-371	-448
Int Checking >2.5K	0.02%	0.02%	0.03%	0.02%	0.03%	0.04%	3.73%	-369	-446
3 Month CD >10K	0.10%	0.09%	0.10%	0.07%	0.11%	0.14%	4.07%	-393	-436
6 Month CD >10K	0.23%	0.23%	0.16%	0.54%	0.30%	0.31%	4.50%	-419	-419
1 Year CD >10K	0.79%	0.53%	0.31%	1.14%	0.30%	0.56%	4.61%	-405	-394
2 Year CD >10K	0.44%	0.35%	0.31%	1.03%	0.36%	0.56%	4.59%	-403	-394
3 Year CD >10K	0.44%	0.39%	0.34%	0.89%	0.26%	0.57%	4.43%	-387	-394
4 Year CD >10K	0.44%	0.42%	0.36%	0.75%	0.16%	0.57%	4.29%	-372	-393
5 Year CD >10K	0.46%	0.47%	0.43%	0.72%	0.37%	0.62%	4.29%	-367	-388

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-22	Oct-22
1 Mth	3.73%	2.79%
3 Mth	4.07%	3.27%
6 Mth	4.50%	3.96%
1 Yr	4.61%	4.20%
2 Yr	4.59%	4.35%
3 Yr	4.43%	4.25%
5 Yr	4.29%	4.10%

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	-433	0.20%	to	0.33%
Regular Sav >5K***	-433	0.33%	to	0.45%
Regular Sav >10K	-433	0.45%	to	0.58%
Regular Sav >25K	-433	0.58%	to	0.70%
MMKT >2.5K	-419	0.47%	to	0.59%
MMKT >10K***	-411	0.55%	to	0.67%
MMKT >25K	-403	0.63%	to	0.75%
MMKT >50K	-397	0.69%	to	0.81%
MMKT >100K	-393	0.73%	to	0.85%
IRA Shares >2.5K	N/A	0.57%	to	0.70%
IRA Shares >10K***	N/A	0.70%	to	0.82%
IRA Shares >25K	N/A	0.82%	to	0.95%
IRA Shares >50K	N/A	0.95%	to	1.07%
IRA Shares >100K	N/A	1.07%	to	1.20%
Int Checking <5K	N/A	0.17%	to	0.30%
Int Checking >5K***	-436	0.30%	to	0.42%
Int Checking >10K	N/A	0.42%	to	0.55%
Int Checking >25K	N/A	0.55%	to	0.67%
3 Month CD >10K****	-393	0.67%	to	0.92%
6 Month CD >10K****	-368	0.92%	to	1.17%
1 Year CD >10K****	-291	1.69%	to	1.94%
2 Year CD >10K****	-261	1.99%	to	2.24%
3 Year CD >10K****	-254	2.06%	to	2.31%
5 Year CD >10K****	-218	2.42%	to	2.67%

6 Month Forward CMT Rate for Dec-22

4.72%

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

