

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	0.35%	0.35%	0.24%	0.15%	0.31%	0.25%	2.79%	-254	-371
MMKT >10K	0.37%	0.37%	0.30%	0.22%	0.33%	0.32%	2.79%	-248	-365
MMKT >25K	0.39%	0.39%	0.36%	0.28%	0.34%	0.38%	2.79%	-241	-358
Regular Sav >2.5K	0.11%	0.22%	0.18%	0.25%	0.12%	0.15%	2.79%	-264	-381
Int Checking >100	0.10%	0.01%	0.07%	0.05%	0.05%	0.06%	2.79%	-273	-390
Int Checking >2.5K	0.14%	0.33%	0.05%	0.07%	0.09%	0.13%	2.79%	-266	-383
3 Month CD >10K	0.38%	0.42%	0.32%	0.58%	0.88%	0.47%	3.27%	-280	-349
6 Month CD >10K	0.54%	0.60%	0.85%	0.83%	1.19%	0.71%	3.96%	-325	-325
1 Year CD >10K	1.38%	2.31%	1.52%	1.19%	1.98%	1.31%	4.20%	-289	-265
2 Year CD >10K	1.60%	2.37%	1.72%	1.78%	2.24%	1.54%	4.35%	-281	-242
3 Year CD >10K	1.63%	2.62%	1.75%	1.89%	2.35%	1.64%	4.25%	-261	-232
4 Year CD >10K	1.65%	2.86%	1.77%	2.00%	2.45%	1.74%	4.10%	-236	-222
5 Year CD >10K	2.00%	2.85%	1.97%	2.37%	2.82%	2.01%	4.10%	-209	-195

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	0.13%	0.11%	0.06%	0.04%	0.12%	0.12%	2.79%	-267	-384
MMKT >25K	0.14%	0.11%	0.11%	0.09%	0.12%	0.15%	2.79%	-264	-381
Regular Sav >2.5K	0.04%	0.03%	0.04%	0.16%	0.04%	0.08%	2.79%	-271	-388
Int Checking >100	0.01%	0.01%	0.01%	0.03%	0.01%	0.02%	2.79%	-277	-394
Int Checking >2.5K	0.02%	0.02%	0.03%	0.02%	0.02%	0.03%	2.79%	-276	-393
3 Month CD >10K	0.08%	0.04%	0.09%	0.06%	0.08%	0.10%	3.27%	-317	-386
6 Month CD >10K	0.19%	0.07%	0.16%	0.50%	0.20%	0.23%	3.96%	-373	-373
1 Year CD >10K	0.35%	0.21%	0.25%	0.96%	0.21%	0.37%	4.20%	-383	-359
2 Year CD >10K	0.35%	0.12%	0.29%	0.97%	0.26%	0.42%	4.35%	-393	-354
3 Year CD >10K	0.37%	0.12%	0.32%	0.85%	0.19%	0.43%	4.25%	-383	-354
4 Year CD >10K	0.38%	0.11%	0.35%	0.73%	0.11%	0.43%	4.10%	-367	-353
5 Year CD >10K	0.39%	0.12%	0.43%	0.70%	0.32%	0.48%	4.10%	-362	-348

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

	Oct-22	Sep-22
1 Mth	2.79%	2.40%
3 Mth	3.27%	2.93%
6 Mth	3.96%	3.24%
1 Yr	4.20%	3.40%
2 Yr	4.35%	3.53%
3 Yr	4.25%	3.48%
5 Yr	4.10%	3.38%

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: 6 Mth CMT*	Dividend Rate Ranges**		
Regular Sav >1K	-381	0.32%	to	0.44%
Regular Sav >5K***	-381	0.44%	to	0.57%
Regular Sav >10K	-381	0.57%	to	0.69%
Regular Sav >25K	-381	0.69%	to	0.82%
MMKT >2.5K	-371	0.54%	to	0.67%
MMKT >10K***	-365	0.61%	to	0.73%
MMKT >25K	-358	0.67%	to	0.80%
MMKT >50K	-352	0.73%	to	0.86%
MMKT >100K	-348	0.77%	to	0.90%
IRA Shares >2.5K	N/A	0.63%	to	0.76%
IRA Shares >10K***	N/A	0.76%	to	0.88%
IRA Shares >25K	N/A	0.88%	to	1.01%
IRA Shares >50K	N/A	1.01%	to	1.13%
IRA Shares >100K	N/A	1.13%	to	1.26%
Int Checking <5K	N/A	0.30%	to	0.42%
Int Checking >5K***	-383	0.42%	to	0.55%
Int Checking >10K	N/A	0.55%	to	0.67%
Int Checking >25K	N/A	0.67%	to	0.80%
3 Month CD >10K****	-349	0.70%	to	0.95%
6 Month CD >10K****	-325	0.94%	to	1.19%
1 Year CD >10K****	-265	1.54%	to	1.79%
2 Year CD >10K****	-242	1.77%	to	2.02%
3 Year CD >10K****	-232	1.87%	to	2.12%
5 Year CD >10K****	-195	2.24%	to	2.49%

6 Month Forward CMT Rate for Nov-22

4.32%

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

