

# 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%	0.16%	0.16%	0.21%	0.27%	0.19%	0.09%	10	6	
MMKT >10K	0.23%	0.19%	0.21%	0.25%	0.29%	0.23%	0.09%	14	10	
MMKT >25K	0.25%	0.21%	0.26%	0.29%	0.30%	0.26%	0.09%	17	13	
Regular Sav >2.5K	0.09%	0.09%	0.11%	0.12%	0.14%	0.11%	0.09%	2	-2	
Int Checking >100	0.08%	0.06%	0.07%	0.14%	0.05%	0.09%	0.09%	0	-4	
Int Checking >2.5K	0.07%	0.12%	0.09%	0.10%	0.08%	0.09%	0.09%	0	-4	
3 Month CD >10K	0.24%	0.23%	0.21%	0.26%	0.28%	0.23%	0.09%	14	10	
6 Month CD >10K	0.40%	0.33%	0.31%	0.33%	0.43%	0.37%	0.13%	24	24	
1 Year CD >10K	0.60%	0.47%	0.46%	0.53%	0.63%	0.53%	0.13%	40	40	
2 Year CD >10K	0.78%	0.60%	0.61%	0.68%	0.77%	0.68%	0.12%	56	55	
3 Year CD >10K	0.89%	0.73%	0.71%	0.79%	0.87%	0.79%	0.12%	66	66	
4 Year CD >10K	0.99%	0.85%	0.81%	0.89%	0.97%	0.89%	0.23%	66	76	
5 Year CD >10K	1.10%	0.94%	0.90%	0.99%	1.08%	0.99%	0.23%	76	86	

## 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	0.04%	0.05%	0.05%	0.06%	0.10%	0.07%	0.09%	-2	-6	
MMKT >25K	0.06%	0.09%	0.09%	0.09%	0.12%	0.10%	0.09%	1	-3	
Regular Sav >2.5K	0.03%	0.03%	0.05%	0.07%	0.08%	0.05%	0.09%	-4	-8	
Int Checking >100	0.01%	0.02%	0.03%	0.03%	0.05%	0.03%	0.09%	-6	-10	
Int Checking >2.5K	0.02%	0.02%	0.04%	0.03%	0.05%	0.04%	0.09%	-5	-9	
3 Month CD >10K	0.07%	0.05%	0.08%	0.08%	0.10%	0.08%	0.09%	-1	-5	
6 Month CD >10K	0.08%	0.08%	0.11%	0.13%	0.15%	0.13%	0.13%	0	0	
1 Year CD >10K	0.12%	0.13%	0.18%	0.19%	0.23%	0.20%	0.13%	7	7	
2 Year CD >10K	0.16%	0.15%	0.25%	0.23%	0.30%	0.25%	0.12%	13	12	
3 Year CD >10K	0.18%	0.16%	0.31%	0.26%	0.32%	0.29%	0.12%	17	16	
4 Year CD >10K	0.20%	0.17%	0.37%	0.29%	0.33%	0.33%	0.23%	10	20	
5 Year CD >10K	0.23%	0.22%	0.46%	0.35%	0.41%	0.40%	0.23%	17	27	

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

	Sep-20	Aug-20
1 Mth	0.09%	0.09%
3 Mth	0.09%	0.09%
6 Mth	0.13%	0.13%
1 Yr	0.13%	0.13%
2 Yr	0.12%	0.12%
3 Yr	0.12%	0.12%
5 Yr	0.23%	0.23%

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	-2	0.00%	to	0.06%
<b>Regular Sav &gt;5K***</b>	<b>-2</b>	<b>0.06%</b>	<b>to</b>	<b>0.19%</b>
Regular Sav >10K	-2	0.19%	to	0.31%
Regular Sav >25K	-2	0.31%	to	0.44%
MMKT >2.5K	6	0.14%	to	0.27%
<b>MMKT &gt;10K***</b>	<b>10</b>	<b>0.18%</b>	<b>to</b>	<b>0.30%</b>
MMKT >25K	13	0.21%	to	0.34%
MMKT >50K	19	0.27%	to	0.40%
MMKT >100K	23	0.31%	to	0.44%
IRA Shares >2.5K	N/A	0.20%	to	0.33%
<b>IRA Shares &gt;10K***</b>	<b>N/A</b>	<b>0.33%</b>	<b>to</b>	<b>0.45%</b>
IRA Shares >25K	N/A	0.45%	to	0.58%
IRA Shares >50K	N/A	0.58%	to	0.70%
IRA Shares >100K	N/A	0.70%	to	0.83%
Int Checking <5K	N/A	0.00%	to	0.04%
<b>Int Checking &gt;5K***</b>	<b>-4</b>	<b>0.04%</b>	<b>to</b>	<b>0.17%</b>
Int Checking >10K	N/A	0.17%	to	0.29%
Int Checking >25K	N/A	0.29%	to	0.42%
3 Month CD >10K****	10	0.12%	to	0.37%
6 Month CD >10K****	24	0.26%	to	0.51%
1 Year CD >10K****	40	0.42%	to	0.67%
2 Year CD >10K****	55	0.57%	to	0.82%
3 Year CD >10K****	66	0.68%	to	0.93%
5 Year CD >10K****	86	0.88%	to	1.13%

6 Month Forward CMT Rate for Oct-20 **0.15%**

### 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

