

28 March 2025

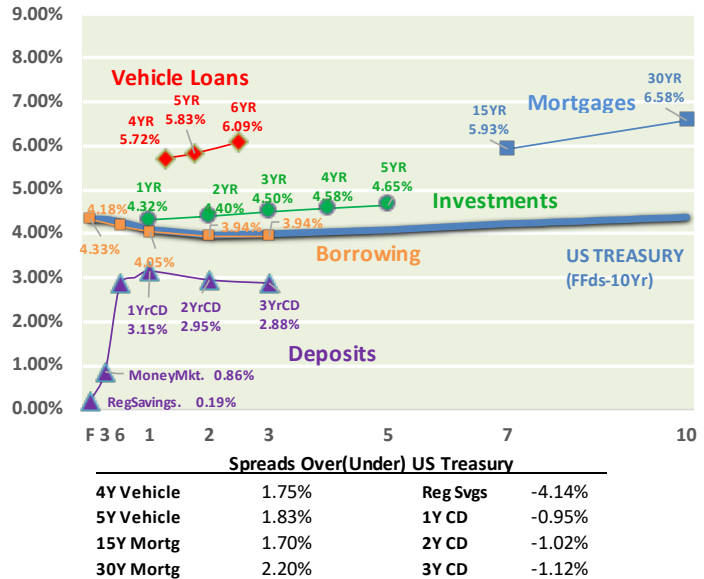
BENCHMARK INTEREST RATES AND YIELD CURVE	US Treasury Rates-				CHANGES SINCE			YIELD CURVE ASSESSMENT
	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle*	
	3/27/25	2/27/25	12/31/24	3/27/24				
Prime	7.50%	7.50%	7.50%	8.50%	0.00%	-1.00%	-1.00%	
Fed Funds	4.33%	4.33%	4.33%	5.33%	0.00%	-1.00%	-1.00%	
3mo	4.33%	4.38%	4.37%	5.47%	-0.04%	-1.14%	-1.19%	
6mo	4.27%	4.28%	4.24%	5.36%	0.03%	-1.09%	-1.17%	
1yr	4.10%	4.13%	4.16%	4.99%	-0.06%	-0.89%	-1.11%	
2yr	3.97%	4.07%	4.25%	4.54%	-0.28%	-0.57%	-1.01%	
3yr	4.00%	4.05%	4.27%	4.36%	-0.27%	-0.36%	-0.79%	
5yr	4.09%	4.09%	4.38%	4.18%	-0.29%	-0.09%	-0.63%	
7yr	4.23%	4.19%	4.48%	4.18%	-0.25%	0.05%	-0.44%	
10yr	4.38%	4.90%	4.58%	4.20%	-0.20%	0.18%	-0.29%	
30yr	4.73%	4.56%	4.78%	4.36%	-0.05%	0.37%	-0.09%	
Slope of the Yield Curve-								
2yr-3mo	-0.36%	-0.31%	-0.12%	-0.93%	-0.24%	0.57%	0.18%	
5yr-2yr	0.12%	0.02%	0.13%	-0.36%	-0.01%	0.48%	0.38%	
10yr-5yr	0.29%	0.81%	0.20%	0.02%	0.09%	0.27%	0.34%	
10yr-3mo	0.05%	0.52%	0.21%	-1.27%	-0.16%	1.32%	0.90%	

*Since Sep 2024

ECONOMIC UPDATE AND ANALYSIS	REVISED DATA SHOWS US ECONOMY GREW FASTER IN Q4 THAN PREVIOUSLY REPORTED		Key Economic Indicators for Banks, Thrifts & Credit Unions-						
	<p>The U.S. economy expanded at a healthy annual 2.4% pace during the final three months of 2024, supported by a year-end surge in consumer spending.</p>		GDP		QoQ	Q4-24 Final	2.4%	3.1%	
	<p>For all of 2024, the economy grew 2.8%, down a tick from 2.9% in 2023. A drop in business inventories shaved 0.84 percentage points off fourth-quarter GDP growth.</p>		GDP - YTD		Annl	Q4-24 Final	2.5%	2.6%	
	<p>The report showed continued inflationary pressure at the end of 2024. The Federal Reserve's favored inflation gauge – the personal consumption expenditures, or PCE, price index – rose at an annual rate of 2.4%, up from 1.5% in the third quarter and above the Federal Reserve's 2% target.</p>		Consumer Spending		QoQ	Q4-24 Final	4.0%	3.7%	
	<p>Excluding commodity-driven food and energy prices, the so-called core PC inflation registered 2.6%, compared to 2.2% in the third quarter.</p>		Consumer Spending YTD		Annl	Q4-24 Final	3.1%	2.8%	
	<p>Consumer spending rose at a 4% pace. But business investment fell, led by an 8.7% drop in investment in equipment.</p>		Unemployment Rate		Mo	February	4.1%	4.0%	
	<p>Corporate profits, adjusted for inventory valuation and capital consumption, increased \$204.7 billion in the fourth quarter, in contrast to a decrease of \$15.0 billion in the third quarter.</p>		Underemployment Rate		Mo	February	8.0%	7.5%	
			Participation Rate		Mo	February	62.4%	62.6%	
			Wholesale Inflation		YoY	February	3.2%	3.5%	
			Consumer Inflation		YoY	February	2.8%	3.0%	
		Core Inflation		YoY	February	3.1%	3.3%		
		Consumer Credit		Annual	January	4.3%	8.7%		
		Retail Sales		YoY	February	1.8%	4.8%		
		Vehicle Sales		Annl (Mil)	February	16.5	16.5		
		Home Sales		Annl (Mil)	February	4.778	4.904		
		Home Prices (Natl Avg)		YoY	January	4.1%	3.9%		
		Key Consumer Market Data-				THIS WK	YR END	PCT CHANGES	
		3/27/25	12/31/24	YTD	12Mos				
		DJIA	42,300	42,544	-0.6%	4.7%			
		S&P 500	5,693	5,881	-3.2%	6.4%			
		NASDAQ	17,804	19,310	-7.8%	90.0%			
		Crude Oil	69.92	71.72	-2.5%	-16.8%			
		Avg Gasoline	3.12	3.13	-0.4%	-11.6%			
		Gold	3,061	2,641	15.9%	38.0%			

AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK	CHG IN MKT SINCE		RATE SENSITIVITY	
	3/27/25	YTD	2024 High	Bmk Decline	RS
Classic CC	13.12%	-0.05%	-0.25%	-1.00%	25%
Platinum CC	12.54%	-0.13%	-0.48%	-1.00%	48%
48mo Veh	5.72%	-0.16%	-0.49%	0.33%	-148%
60mo Veh	5.83%	-0.16%	-0.50%	0.53%	-94%
72mo Veh	6.09%	-0.17%	-0.51%	0.58%	-89%
HE LOC	7.62%	-0.23%	-0.83%	-1.00%	83%
10yr HE	7.34%	-0.06%	-0.20%	-1.00%	20%
15yr FRM	5.93%	-0.48%	-0.83%	-0.77%	108%
30yr FRM	6.58%	-0.30%	-1.18%	-0.60%	197%
Sh Drafts	0.13%	0.00%	0.01%	-1.00%	-1%
Reg Svgs	0.19%	0.00%	0.00%	-1.00%	0%
MMkt-10k	0.86%	-0.01%	-0.05%	-1.00%	5%
MMkt-50k	1.16%	-0.01%	-0.07%	-1.00%	7%
6mo CD	2.86%	-0.04%	-0.17%	-0.41%	41%
1yr CD	3.15%	-0.02%	-0.25%	0.01%	-2500%
2yr CD	2.95%	0.02%	-0.11%	0.33%	-33%
3yr CD	2.88%	0.04%	-0.04%	0.53%	-8%



STRATEGICALLY SPEAKING

The leading measure of U.S. home prices recorded a 4.1% annual gain in January 2025, a slight increase from the previous reading in December 2024.

The U.S. National Home Price NSA Index, covering all nine U.S. census divisions, reported a 4.1% annual return for January, up from a 4% annual gain in the previous month. The S&P's 10-City Composite saw an annual increase of 5.3%, up from a 5.2% annual increase in the previous month. The 20-City Composite posted a year-over-year increase of 4.7%, up from a 4.5% increase in the previous month.

New York again reported the highest annual gain among the 20 cities with a 7.7% increase in January, followed by Chicago and Boston with annual increases of 7.5% and 6.6%, respectively. Tampa posted the lowest return, falling 1.5%.

Rising mortgage rates throughout the year elevated monthly payment burdens, which, combined with already high home prices, pushed affordability to multi-decade lows in many regions. This likely contributed to subdued activity in the back half of the year, with both buyers and sellers exercising caution.

Inventory constraints also remain a challenge, particularly in legacy metro areas, where limited new construction continues to restrict supply.

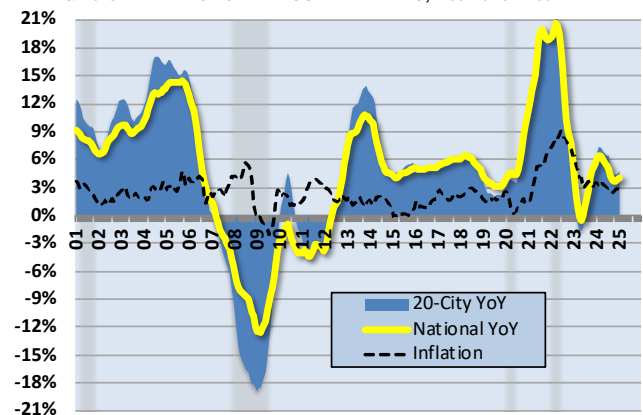
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Home Prices (Jan, YoY)	4.1%	4.2%	50.0%
New Home Sales (Feb, Annl)	676k	660k	657k
Consumer Confidence (Mar, 85=100)	92.9	97.4	98.3
GDP (Q4, Final)	2.4%	2.3%	2.3%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Unemployment Rate (March)	4.2%	4.1%

S&P CL CASE-SHILLER HOME PRICE INDEX

NATL & 20-CITY METROPOLITAN SURVEY AREAS, Year-over-Year





THE ECONOMY AND STRATEGIC ASSESSMENT

CURRENT PROFILE

Growth Outlook

Slower pace nationally with pockets of stronger demand and spending

Inflation

More members living paycheck -to-paycheck. This dilutes purchasing power and discretionary spending

Household Wealth

Boosted by improvement in capital market, home values and stable wage growth

IMPACT ON OUTLOOK

Growth

Local demand should be sufficient to satisfying pending loan and deposit growth

Inflation and Household Wealth

Expect pace of inflation to range between 2.3% to 2.9% .. Pace of home prices should slow ... Expect pockets of course correction in credit markets

Credit Risk and Liquidity

Two biggest concerns mounting delinquency & cash flow mismatch

IMPACT ON DEMAND

Growth and Liquidity

Volatility in core deposits remains thus creating unable share growth and potential mismatch between loan/share growth capacity

Credit Demand

Slight fluctuation between A- and C-quality loan applications. Pressure to compromise U/W should be avoided

Share Growth

Volatile core deposits and organic growth will determine permissible loan growth

ENTERPRISE RISK EXPOSURE AND STRATEGIC ASSESSMENT

ASSET & NET WORTH

Growth & Capitalization

Efforts should focus on net worth with growth tied to retaining a well-capitalized net worth (>7%)

Balance Sheet Allocation

Must have limited complexity but capable to adjust due to economic, risk pressure and reallocation

Liquidity

Monitor mismatch between loan and share growth .. Core deposit volatility continues in market ... Loan growth is dependent on share growth

RISK EXPOSURES

Enterprise Risk

To garner best balance between financial and member service, the focus must take into account all risk exposures

Interest Rate Risk

Retain risk-to-ST earnings no greater than -10% to -12% given +/-100bp shift and risk-to-LT earnings no greater than -30% given +/-300bp shift

Liquidity Risk

Retail surplus-to-assets no less than 9%; ST Funding no less than 12%

CREDIT MITIGATION

Credit Risk Exposure

High priority in 2025 ... 87% of new origination must be B+ quality or better ...

Allocation and Average Life

Prime quality must be no less than 92% of portfolio .. Average life must range between 2.7 and 3.1 years

Recommend risk classifications of A+ (730+), A (680-729, B (640-679, C (620-639

Loss exposure of Sub-prime may not dilute net worth below 7%

INTEREST RATES, PRICING SPREADS AND STRATEGIC ASSESSMENT

MARKET RATES

Benchmarks

Downward pressure on most treasury benchmarks with greater volatility on the long-end of the curve

Market Rates

Consumer rates will not experience as great a downward pressure as benchmarks... potential to 25 to 30 bp decline in vehicle loan rates

Greater volatility in mortgage rates with range between 6% to 7%

No change in core deposit rates but lower term CD rates

PRICING SPREADS

Effect on Pricing Spreads

Any downward shift in asset rates will be slower than benchmarks therefore relative value of credit -risk asset should increase.

No exposure in core deposit rates will see increase in relative value of core shares ... Improved liquidity profile and downward pressure on term rates should narrow funding spreads and potentially minimize the impact and need of promotional term CDs.

Largest impact from downward pressure comes from overnight cash

ALLOCATION & RETURN

Risk Allocation Metrics

Surplus-to-Assets: >9%
ST Funds-to-Assets: >12%

Vehicle-to-Loans: >60%<75%
RE Loans-to-Loans: >25%<50%
RE Loans-to-Net Worth: <275%

Core-to-Shares: >75%
Term-to-Shares: <20%

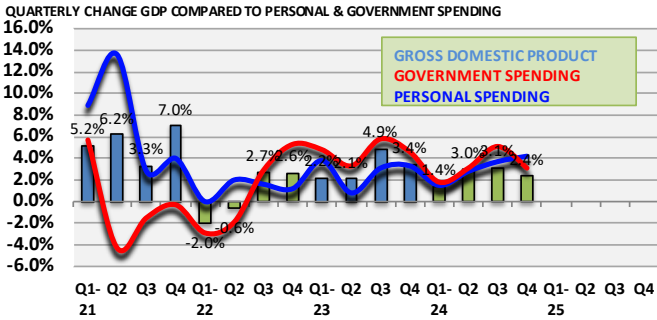
"Misery" Index: <0.80%

Outlook on Return

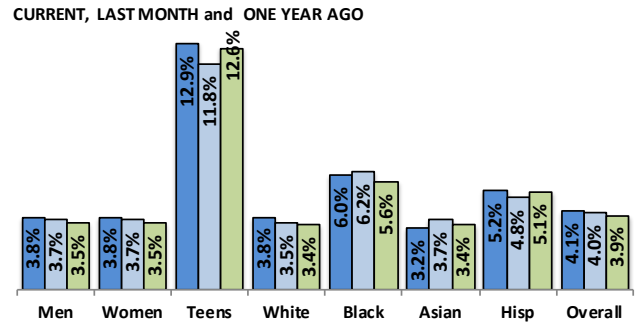
Marginal loan rates still higher than portfolio yields so even fewer originations might increase revenue



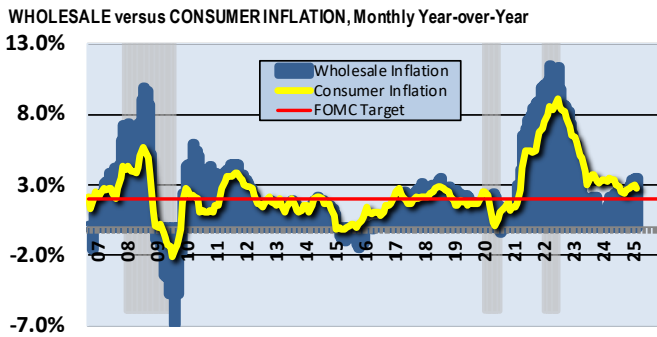
GROSS DOMESTIC PRODUCT



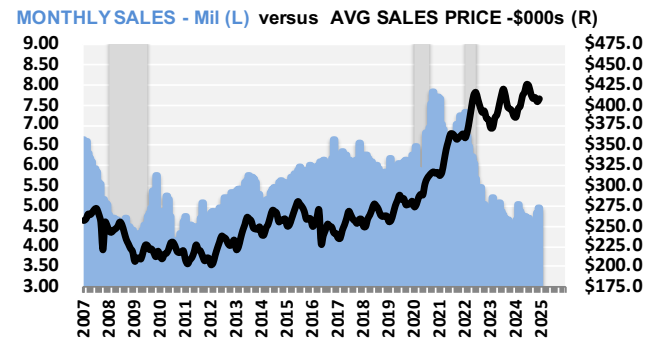
UNEMPLOYMENT BY DEMOGRAPHIC



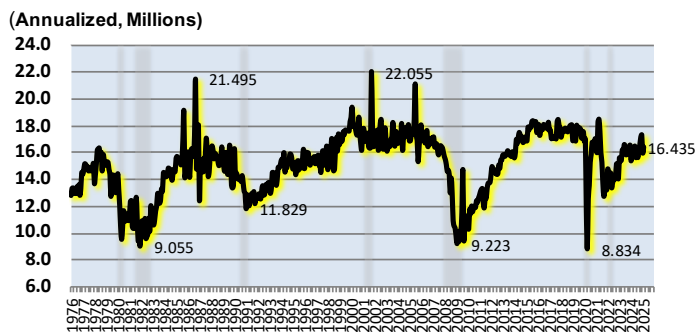
INFLATION PROFILE



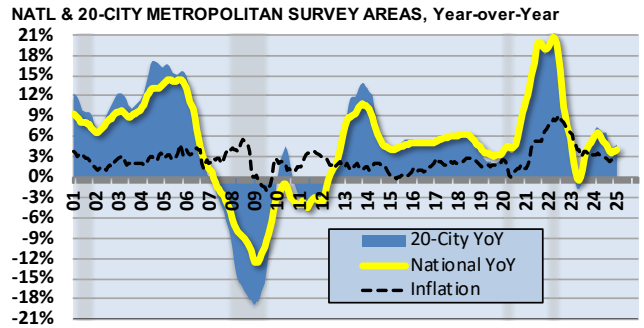
TOTAL HOME SALES



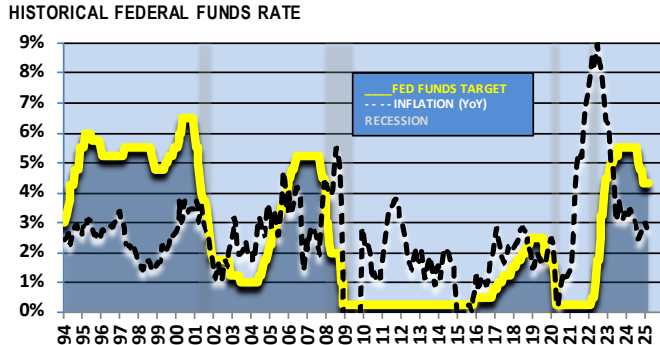
VEHICLE SALES



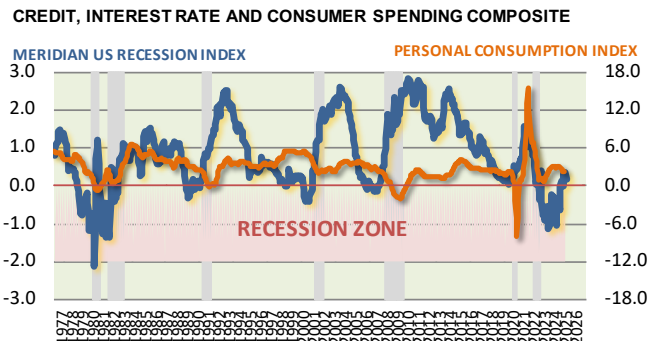
S&P CL CASE-SHILLER HOME PRICE INDEX



US Federal Funds Rate



MERIDIAN US RECESSION INDEX™





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
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FEBRUARY 24	25 Home Prices 3.9% Consumer Confidence 98.3	26 New Home Sales 657k	27 Jobless Claims 242k Cont'd Claims 1.86M GDP (Q4, 2nd) 2.3%	28	MARCH 1
3	4	5 FRB Beige Book	6 Jobless Claims 221k Cont'd Claims 1.89M	7 Unemployment Non-farm Jobs Private Payrolls Participation Rate	8
10	11	12 Consumer Inflation 2.8%	13 Jobless Claims 220k Cont'd Claims 1.87M Wholesale Inflation 3.1%	14	15
17 Retail Sales 3.1%	18	19 FOMC Announcement 4.5%	20 Jobless Claims 223k Cont'd Claims 1.89M Leading Indicators -0.3% Existing Home Sales 4.26M	21	22
24	25 Home Prices \$.1% Consumer Confidence 92.9 New Home Sales 676k	26	27 Jobless Claims 224k Cont'd Claims 1.86M GDP (Q4 Final) 2.4%	28	29
31	APRIL 1	2	3 Jobless Claims Cont'd Claims	4 Unemployment Non-farm Jobs Private Payrolls Participation Rate	5
7 Consumer Credit	8	9 FOMC Minutes	10 Jobless Claims Cont'd Claims Consumer Inflation	11 Wholesale Inflation	12
14	15	16 Retail Sales	17 Jobless Claims Cont'd Claims	18	19
21 Leading Indicators	22	23 New Home Sales FRB Beige Book	24 Jobless Claims Cont'd Claims Existing Home Sales	25	26

ECONOMIC FORECAST

March 2025
(Updated March 19, 2025)

	2024				2025				2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

ECONOMIC OUTLOOK
Economic Growth-

GDP - (QoQ)	1.6%	3.0%	3.1%	2.3%	1.1%	1.1%	1.2%	1.5%	1.5%	1.6%	1.5%	1.4%
GDP - (YTD)	1.6%	2.3%	2.6%	2.5%	1.1%	1.1%	1.1%	1.2%	1.5%	1.6%	1.5%	1.5%
Consumer Spndg (YTD)	1.9%	2.8%	3.7%	4.2%	1.4%	1.9%	1.2%	0.8%	0.4%	1.5%	1.8%	2.1%
	1.9%	2.4%	2.8%	3.2%	1.4%	1.7%	1.5%	1.3%	0.4%	1.0%	1.2%	1.8%
Govt Spending (YTD)	1.8%	3.1%	5.1%	2.5%	-0.2%	-1.5%	-0.8%	0.0%	0.0%	0.0%	0.0%	-0.2%
	1.8%	2.5%	3.3%	3.1%	-0.2%	-0.9%	-0.8%	-0.6%	0.0%	0.0%	0.0%	-0.1%

Consumer Wealth-

Unemployment	3.8%	4.0%	4.2%	4.2%	4.1%	4.3%	4.4%	4.4%	4.5%	4.5%	4.5%	4.6%
Cons Inflation	3.2%	3.2%	2.6%	2.7%	2.9%	3.1%	3.1%	2.9%	2.6%	2.2%	2.4%	2.3%
Home Prices	6.3%	6.3%	5.0%	4.0%	3.5%	3.4%	3.0%	3.0%	2.8%	2.8%	3.0%	3.1%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS
Home Sales (Mils)-

Home Sales	4.863	4.740	4.605	4.779	4.862	5.046	5.175	5.323	5.347	5.382	5.429	5.394
Existing Homes	4.200	4.047	3.893	4.117	4.156	4.256	4.419	4.532	4.539	4.565	4.602	4.589
New Homes	0.663	0.693	0.712	0.662	0.706	0.790	0.756	0.791	0.808	0.817	0.827	0.805

Mortgage Originations (Mils)

Single Family	1.076	1.203	1.343	1.427	1.068	1.527	1.637	1.528	1.532	1.729	1.684	1.568
Purchase App	0.773	0.880	0.924	0.780	0.690	0.944	0.986	0.922	0.895	1.087	1.063	0.966
Refi Apps	0.303	0.323	0.419	0.647	0.378	0.583	0.651	0.606	0.637	0.642	0.621	0.602
Refi Share	28%	27%	31%	45%	35%	38%	40%	40%	42%	37%	37%	38%

Vehicle Sales (Mils)-

Vehicle Sales	15.6	16.0	16.3	17.0	16.5	17.3	17.1	17.0	16.9	17.0	17.1	17.0
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MARKET RATE OUTLOOK
Benchmark Rates-

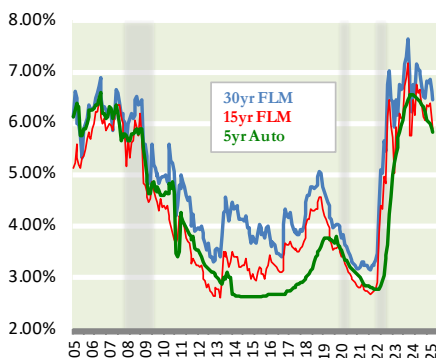
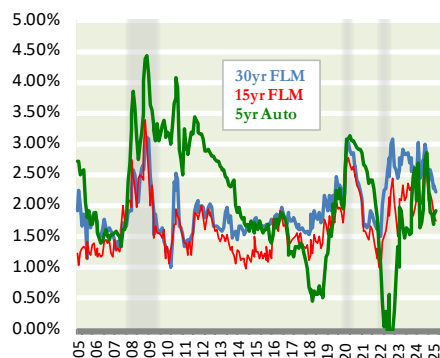
Prime	8.5%	8.5%	8.0%	7.3%	7.3%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
Fed Funds	5.4%	5.4%	4.9%	4.3%	4.3%	4.3%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%
3yr UST	4.6%	4.1%	4.0%	4.2%	3.9%	3.9%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%
7yr UST	4.4%	3.8%	4.2%	4.2%	4.2%	4.2%	4.2%	4.3%	4.3%	4.3%	4.3%	4.3%
10yr UST	4.2%	4.4%	3.9%	4.3%	4.5%	4.5%	4.5%	4.5%	4.4%	4.4%	4.4%	4.4%

Market Rates-

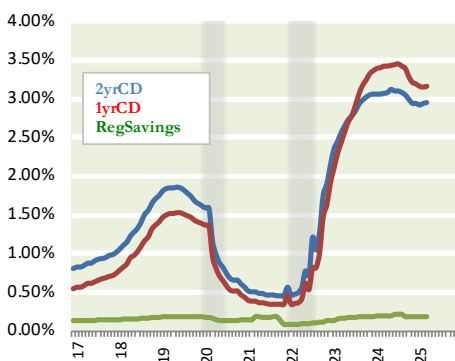
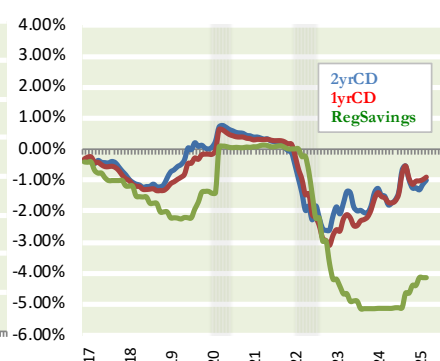
5yr Veh Loan	6.6%	6.5%	6.3%	6.3%	5.9%	5.8%	5.8%	5.7%	5.7%	5.7%	5.7%	5.7%
15yr 1st Mortg	6.5%	6.6%	5.8%	6.3%	5.9%	6.0%	6.0%	5.9%	5.9%	5.9%	5.8%	5.8%
30yr 1st Mortg	6.7%	7.0%	6.5%	6.6%	6.5%	6.7%	6.6%	6.5%	6.4%	6.4%	6.4%	6.4%
Regular Svgs	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
1Yr Term CD	3.4%	3.4%	3.3%	3.2%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%

INDICATIVE PRICING SPREADS AND RELATIVE VALUE OF INVESTMENT OPTIONS

	30yr Mortgage	15yr Mortgage	5yr Vehicle
Current	2.23%	1.76%	1.91%
Feb-25	2.32%	1.87%	1.84%
Jan-25	2.29%	1.89%	1.71%
Dec-24	2.48%	2.09%	1.87%
Nov-24	2.58%	2.20%	1.88%
Oct-24	2.40%	2.08%	2.34%
Sep-24	2.79%	2.54%	2.85%
Aug-24	2.99%	2.73%	2.75%
Jul-24	2.70%	2.42%	2.15%
Jun-24	2.74%	2.40%	1.95%
May-24	2.50%	2.03%	1.72%
Apr-24	2.45%	2.05%	1.64%
Mar-24	3.03%	2.57%	2.68%

AVG "A"-PAPER MARKET RATES

"A"-PAPER PRICING SPREADS


	Reg Svgs	1yr CD	2yr CD
Current	-4.14%	-0.90%	-1.00%
Feb-25	-4.14%	-0.98%	-1.13%
Jan-25	-4.14%	-1.02%	-1.31%
Dec-24	-4.39%	-1.03%	-1.24%
Nov-24	-4.39%	-1.13%	-1.25%
Oct-24	-4.64%	-0.94%	-0.99%
Sep-24	-4.64%	-0.54%	-0.54%
Aug-24	-5.11%	-0.79%	-0.67%
Jul-24	-5.11%	-1.45%	-1.40%
Jun-24	-5.11%	-1.67%	-1.64%
May-24	-5.13%	-1.73%	-1.74%
Apr-24	-5.13%	-1.72%	-1.79%
Mar-24	-5.13%	-1.57%	-1.52%

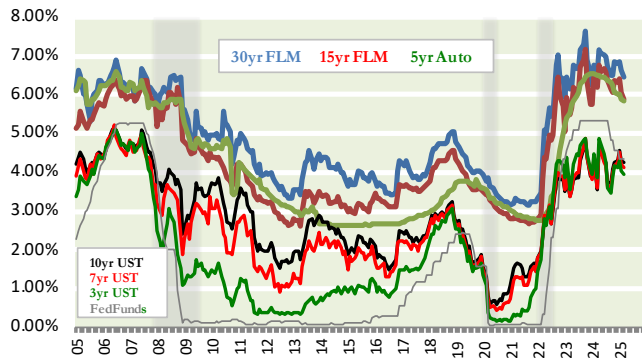
AVG DEPOSIT MARKET RATES

AVG DEPOSIT PRICING SPREADS

INDICATIVE INTEREST SPREADS AND MATCHED FUNDING VARIABLES

		1yr					5yr				
		Cash	Agy	Agy	Agy	Agy	Agy	New Veh	Used Veh	Mortgage	Mortgage
		4.33%	4.32%	4.40%	4.50%	4.58%	4.65%	5.83%	5.98%	5.93%	6.58%
Share Draft	0.13%	4.20%	4.19%	4.27%	4.37%	4.45%	4.52%	5.70%	5.85%	5.80%	6.45%
Regular Savings	0.19%	4.14%	4.13%	4.21%	4.31%	4.39%	4.46%	5.64%	5.79%	5.74%	6.39%
Money Market	0.86%	3.47%	3.46%	3.54%	3.64%	3.72%	3.79%	4.97%	5.12%	5.07%	5.72%
FHLB Overnight	4.33%	0.00%	-0.01%	0.07%	0.17%	0.25%	0.32%	1.50%	1.65%	1.60%	2.25%
Catalyst Settlement	5.50%	-1.17%	-1.18%	-1.10%	-1.00%	-0.92%	-0.85%	0.33%	0.48%	0.43%	1.08%
6mo Term CD	3.04%	1.29%	1.28%	1.36%	1.46%	1.54%	1.61%	2.79%	2.94%	2.89%	3.54%
6mo FHLB Term	4.18%	0.15%	0.14%	0.22%	0.32%	0.40%	0.47%	1.65%	1.80%	1.75%	2.40%
6mo Catalyst Term	4.79%	-0.46%	-0.47%	-0.39%	-0.29%	-0.21%	-0.14%	1.04%	1.19%	1.14%	1.79%
1yr Term CD	4.07%	0.25%	0.26%	0.33%	0.43%	0.51%	0.58%	1.76%	1.91%	1.86%	2.51%
1yr FHLB Term	4.05%	0.27%	0.28%	0.35%	0.45%	0.53%	0.60%	1.78%	1.93%	1.88%	2.53%
2yr Term CD	3.95%	0.38%	0.37%	0.45%	0.55%	0.63%	0.70%	1.88%	2.03%	1.98%	2.63%
2yr FHLB Term	3.94%	0.39%	0.38%	0.46%	0.56%	0.64%	0.71%	1.89%	2.04%	1.99%	2.64%
3yr Term CD	3.96%	0.37%	0.36%	0.44%	0.54%	0.62%	0.69%	1.87%	2.02%	1.97%	2.62%
3yr FHLB Term	3.94%	0.39%	0.38%	0.46%	0.56%	0.64%	0.71%	1.89%	2.04%	1.99%	2.64%
7yr FHLB Term	4.28%	0.05%	0.04%	0.12%	0.22%	0.30%	0.37%	1.55%	1.70%	1.65%	2.30%
10yr FHLB Term	4.48%	-0.15%	-0.16%	-0.08%	0.02%	0.10%	0.17%	1.35%	1.50%	1.45%	2.10%

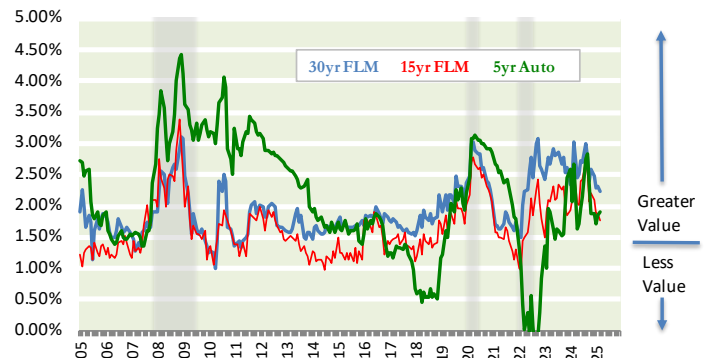
STRATEGIC ASSESSMENT OF INVESTMENT AND FUNDING OPTIONS, RELATIVE VALUE AND PRICING SPREADS

RELATIVE VALUE OF MARGINAL INVESTMENT OPTIONS

"A"-PAPER MARKET RATES



"A"-PAPER PRICING SPREADS



	Current Return	For	Then for the Next	The Net Return Needed to Break-even Against*:							
				30Y FLM	15Y FLM	5Y New	5Y Used	4Y MBS	4Y Call	3Y MBS	3Y Call
Cash	4.33%	-	-	-	-	-	-	-	-	-	-
1yr Agy	4.32%	1 year	4 years	7.15%	6.33%	6.21%	6.40%	4.87%	4.67%	5.43%	4.59%
2yr Agy Callable	4.40%	2 years	3 years	8.03%	6.95%	6.78%	7.03%	5.06%	4.76%	6.38%	4.70%
3yr Agy Callable	4.50%	3 years	2 years	9.70%	8.08%	7.83%	8.20%	5.42%	4.82%	-	-
3yr Agy MBS	5.06%	3 years	2 years	8.86%	7.24%	6.99%	7.36%	3.74%	3.14%	-	-
4yr Agy Callable	4.58%	4 years	1 year	14.58%	11.33%	10.83%	11.58%	-	-	-	-
4yr Agy MBS	4.73%	4 years	1 year	13.98%	10.73%	10.23%	10.98%	-	-	-	-
5yr Agy Callable	4.65%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	5.83%	3 years	2 years	7.71%	6.08%	-	-	-	-	-	-
5yr Used Vehicle	5.98%	3 years	2 years	7.48%	5.86%	-	-	-	-	-	-
15yr Mortgage	5.93%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.58%	5 years	-	-	-	-	-	-	-	-	-

* Best relative value noted by probabilities of achieving "break-even" returns

RELATIVE VALUE OF MARGINAL FUNDING OPTIONS

	Current Cost	For	Then for the Next	The Net Cost Needed to Break-even Against*:			
				3Y CD	3Y FHLB	2Y CD	2Y FHLB
Share Draft	0.13%	1 year	2 years	5.88%	5.85%	7.77%	7.75%
Regular Savings	0.19%	1 year	2 years	5.85%	5.82%	7.71%	7.69%
Money Market	0.86%	1 year	2 years	5.51%	5.48%	7.04%	7.02%
FHLB Overnight	4.33%	1 year	2 years	3.78%	3.75%	3.57%	3.55%
Catalyst Settlement	5.50%	1 year	2 years	3.19%	3.16%	1.20%	2.38%
6mo Term CD	3.04%	6 mos	2.5 yrs	4.14%	4.12%	4.25%	4.24%
6mo FHLB Term	4.18%	6 mos	2.5 yrs	3.92%	3.89%	3.87%	3.86%
6mo Catalyst Term	4.79%	6 mos	2.5 yrs	3.79%	3.77%	3.67%	3.66%
1yr Term CD	4.07%	1 year	2 years	3.91%	3.88%	3.83%	3.81%
1yr FHLB Term	4.05%	1 year	2 years	3.92%	3.89%	3.85%	3.83%
2yr Term CD	3.95%	2 years	1 year	3.98%	3.92%	-	-
2yr FHLB Term	3.94%	2 years	1 year	4.00%	3.94%	-	-
3yr Term CD	3.96%	3 years	-	-	-	-	-
3yr FHLB Term	3.94%	3 years	-	-	-	-	-
7yr FHLB Term	4.28%	-	-	-	-	-	-
10yr FHLB Term	4.48%	-	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections