

# MERIDIAN ECONOMICS

Trusted Insight, Effective Solutions

## CREDIT UNION RATE SURVEY RATE WATCH™

Business & Industry Consulting

Market Analysis

Strategic Solutions

Financial Investments

Risk Management

Regulatory Expert

31 December 2019

	Classic CCd	Unsec 36mo	New Veh 48mo	New Veh 60mo	New Veh 72mo	Used Veh 48mo	Used Veh 60mo	HE LOC	HE 10yr	FRM 15yr	FRM 30yr
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### United States-

<b>National Average</b>	<b>11.46%</b>	<b>9.31%</b>	<b>3.45%</b>	<b>3.57%</b>	<b>3.89%</b>	<b>3.65%</b>	<b>3.75%</b>	<b>4.98%</b>	<b>5.28%</b>	<b>3.55%</b>	<b>4.00%</b>
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### Mid-South-

<b>Mid-South-</b>	<b>10.85%</b>	<b>9.35%</b>	<b>3.47%</b>	<b>3.59%</b>	<b>3.90%</b>	<b>3.69%</b>	<b>3.78%</b>	<b>5.11%</b>	<b>5.52%</b>	<b>3.63%</b>	<b>4.05%</b>
Texas	11.21%	8.95%	3.40%	3.53%	3.84%	3.62%	3.73%	5.08%	5.29%	3.67%	4.14%
Oklahoma	10.15%	9.70%	3.76%	3.82%	4.06%	3.90%	3.95%	4.98%	5.31%	3.43%	3.83%
Louisiana	11.46%	9.23%	3.23%	3.43%	3.78%	3.57%	3.67%	4.94%	6.04%	3.69%	4.06%
Arkansas	8.99%	9.16%	3.48%	3.56%	3.82%	3.72%	3.79%	5.41%	5.56%	3.80%	4.25%
Missouri	12.45%	9.73%	3.49%	3.60%	4.02%	3.64%	3.76%	5.14%	5.42%	3.56%	3.98%

### Mountain West-

<b>Mountain West-</b>	<b>11.27%</b>	<b>9.68%</b>	<b>3.59%</b>	<b>3.66%</b>	<b>3.90%</b>	<b>3.70%</b>	<b>3.79%</b>	<b>5.25%</b>	<b>5.70%</b>	<b>3.57%</b>	<b>4.03%</b>
Arizona	9.99%	10.26%	3.47%	3.58%	3.84%	3.63%	3.74%	5.25%	5.74%	3.50%	4.03%
New Mexico	12.52%	9.75%	3.45%	3.57%	3.84%	3.69%	3.83%	5.37%	5.56%	3.75%	4.10%
Utah	11.31%	9.23%	3.47%	3.49%	3.72%	3.49%	3.51%	4.99%	5.38%	3.35%	3.96%
Colorado	11.75%	9.26%	3.75%	3.82%	4.06%	3.88%	3.99%	5.11%	5.59%	3.63%	4.07%
Idaho	10.76%	9.90%	3.79%	3.84%	4.03%	3.80%	3.86%	5.51%	6.23%	3.63%	3.99%

### West-

<b>West-</b>	<b>11.84%</b>	<b>8.87%</b>	<b>3.46%</b>	<b>3.59%</b>	<b>3.85%</b>	<b>3.62%</b>	<b>3.76%</b>	<b>5.29%</b>	<b>5.75%</b>	<b>3.52%</b>	<b>3.98%</b>
California	11.89%	9.80%	3.37%	3.50%	3.75%	3.56%	3.68%	5.18%	5.63%	3.55%	3.99%
Oregon	11.60%	10.16%	3.86%	3.96%	4.15%	3.99%	4.09%	5.46%	5.33%	3.56%	4.06%
Washington	11.48%	9.31%	3.76%	3.91%	4.07%	3.81%	3.95%	5.54%	5.87%	3.64%	4.10%
Hawaii	12.74%	5.98%	2.86%	3.03%	3.55%	3.21%	3.42%	5.16%	5.98%	3.41%	3.85%
Nevada	11.50%	9.12%	3.44%	3.54%	3.71%	3.55%	3.66%	5.12%	5.95%	3.46%	3.91%

### Midwest-

<b>Midwest-</b>	<b>11.74%</b>	<b>9.43%</b>	<b>3.52%</b>	<b>3.63%</b>	<b>3.97%</b>	<b>3.68%</b>	<b>3.78%</b>	<b>4.90%</b>	<b>5.24%</b>	<b>3.54%</b>	<b>4.00%</b>
Illinois	11.59%	9.35%	3.28%	3.38%	3.78%	3.46%	3.56%	5.06%	5.65%	3.49%	3.99%
Ohio	11.74%	9.40%	3.62%	3.70%	4.03%	3.80%	3.85%	4.84%	5.17%	3.57%	4.03%
Michigan	12.30%	9.03%	3.44%	3.53%	3.85%	3.59%	3.67%	4.91%	5.20%	3.57%	3.98%
Wisconsin	10.91%	9.54%	3.62%	3.78%	4.08%	3.76%	3.91%	4.74%	4.74%	3.52%	4.03%
Indiana	12.14%	9.82%	3.65%	3.74%	4.09%	3.81%	3.91%	4.93%	5.42%	3.52%	3.97%

### South-

<b>South-</b>	<b>11.50%</b>	<b>9.17%</b>	<b>3.19%</b>	<b>3.32%</b>	<b>3.65%</b>	<b>3.54%</b>	<b>3.65%</b>	<b>5.12%</b>	<b>5.58%</b>	<b>3.64%</b>	<b>4.07%</b>
Florida	11.91%	9.18%	3.20%	3.31%	3.60%	3.49%	3.61%	4.94%	5.33%	3.66%	4.13%
Georgia	12.24%	8.43%	3.29%	3.38%	3.72%	3.67%	3.69%	4.97%	5.49%	3.69%	4.09%
South Carolina	11.71%	9.74%	3.18%	3.28%	3.60%	3.65%	3.74%	5.32%	5.83%	3.62%	4.05%
Alabama	10.95%	9.28%	2.98%	3.24%	3.67%	3.23%	3.45%	5.18%	5.58%	3.68%	4.09%
North Carolina	10.71%	9.21%	3.32%	3.38%	3.64%	3.68%	3.75%	5.21%	5.69%	3.56%	4.00%

### Northeast-

<b>Northeast-</b>	<b>11.35%</b>	<b>9.00%</b>	<b>3.28%</b>	<b>3.53%</b>	<b>3.77%</b>	<b>3.54%</b>	<b>3.66%</b>	<b>4.80%</b>	<b>4.90%</b>	<b>3.48%</b>	<b>3.94%</b>
New York	11.32%	8.80%	3.23%	3.37%	3.75%	3.59%	3.71%	5.03%	4.92%	3.49%	3.91%
Massachusetts	10.99%	9.98%	3.46%	3.56%	3.99%	3.63%	3.73%	4.65%	4.67%	3.43%	3.87%
Pennsylvania	11.11%	8.27%	3.47%	3.47%	3.86%	3.67%	3.76%	4.68%	4.55%	3.55%	3.98%
New Jersey	11.88%	8.89%	3.24%	3.77%	3.81%	3.59%	3.72%	4.92%	5.18%	3.45%	3.92%
Maryland	11.47%	9.06%	3.00%	3.46%	3.45%	3.23%	3.37%	4.72%	5.19%	3.49%	4.04%

**31 December 2019**

	Share Draft	Regular Savings	\$10K MMkt	\$50K MMkt	3MO CD	6MO CD	1YR CD	2YR CD	3YR CD	4YR CD
<b>United States-</b>										
<b>National Average</b>	<b>0.16%</b>	<b>0.19%</b>	<b>0.45%</b>	<b>0.62%</b>	<b>0.59%</b>	<b>0.98%</b>	<b>1.39%</b>	<b>1.62%</b>	<b>1.92%</b>	<b>2.08%</b>
<b>Mid-South-</b>										
Texas	0.30%	0.25%	0.42%	0.55%	0.67%	1.06%	1.52%	1.73%	1.87%	1.99%
Oklahoma	0.26%	0.37%	0.58%	0.78%	0.95%	1.40%	1.61%	1.84%	2.02%	2.11%
Louisiana	0.20%	0.22%	0.44%	0.55%	0.61%	1.02%	1.54%	1.79%	1.98%	2.18%
Arkansas	0.33%	0.14%	0.46%	0.75%	0.53%	0.99%	1.41%	1.58%	1.74%	2.08%
Missouri	0.21%	0.21%	0.48%	0.66%	0.62%	0.99%	1.41%	1.66%	1.82%	1.96%
<b>Mountain West-</b>										
Arizona	0.15%	0.18%	0.40%	0.53%	0.46%	0.99%	1.34%	1.62%	1.92%	1.96%
New Mexico	0.10%	0.14%	0.33%	0.45%	0.62%	0.96%	1.51%	1.88%	2.05%	2.13%
Utah	0.08%	0.16%	0.47%	0.65%	0.88%	1.57%	1.88%	2.07%	2.16%	2.27%
Colorado	0.11%	0.19%	0.43%	0.57%	0.68%	1.25%	1.60%	1.79%	1.91%	2.10%
Idaho	0.17%	0.14%	0.31%	0.46%	0.34%	0.89%	1.51%	1.73%	1.87%	2.01%
<b>West-</b>										
California	0.12%	0.17%	0.40%	0.52%	0.60%	0.98%	1.39%	1.62%	1.79%	1.92%
Oregon	0.06%	0.09%	0.29%	0.42%	0.41%	0.83%	1.25%	1.58%	1.77%	1.94%
Washington	0.11%	0.12%	0.33%	0.47%	0.42%	0.79%	1.27%	1.54%	1.75%	1.88%
Hawaii	0.12%	0.16%	0.35%	0.44%	0.57%	1.10%	1.33%	1.53%	1.66%	1.80%
Nevada	0.11%	0.18%	0.36%	0.48%	0.60%	0.94%	1.36%	1.65%	1.85%	1.92%
<b>Midwest-</b>										
Illinois	0.24%	0.22%	0.41%	0.64%	0.45%	0.78%	1.18%	1.45%	1.66%	1.79%
Ohio	0.16%	0.11%	0.54%	0.74%	0.68%	1.02%	1.37%	1.60%	1.76%	1.89%
Michigan	0.12%	0.14%	0.33%	0.48%	0.44%	0.84%	1.22%	1.44%	1.66%	1.85%
Wisconsin	0.20%	0.16%	0.43%	0.71%	0.57%	0.90%	1.26%	1.53%	1.64%	1.78%
Indiana	0.19%	0.19%	0.45%	0.67%	0.46%	0.82%	1.11%	1.36%	1.58%	1.71%
<b>South-</b>										
Florida	0.17%	0.19%	0.40%	0.57%	0.50%	0.93%	1.34%	1.55%	1.71%	1.87%
Georgia	0.14%	0.23%	0.49%	0.64%	0.57%	1.00%	1.42%	1.61%	1.72%	1.83%
South Carolina	0.12%	0.14%	0.58%	0.82%	0.63%	0.85%	1.36%	1.65%	1.85%	2.03%
Alabama	0.18%	0.32%	0.58%	0.68%	0.72%	1.05%	1.53%	1.76%	1.96%	2.13%
North Carolina	0.13%	0.22%	0.51%	0.61%	0.39%	0.91%	1.36%	1.62%	1.82%	2.06%
<b>Northeast-</b>										
New York	0.11%	0.17%	0.46%	0.68%	0.58%	0.91%	1.31%	1.53%	1.87%	2.00%
Massachusetts	0.14%	0.14%	0.38%	0.64%	0.52%	0.85%	1.25%	1.55%	1.68%	1.82%
Pennsylvania	0.14%	0.16%	0.45%	0.61%	0.65%	1.01%	1.32%	1.52%	1.68%	1.84%
New Jersey	0.18%	0.19%	0.36%	0.51%	0.61%	0.79%	1.23%	1.43%	1.52%	1.64%
Maryland	0.21%	0.19%	0.45%	0.57%	0.89%	1.17%	1.60%	1.66%	1.74%	1.94%

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### RATE SENSITIVITY AND PRICING SPREAD ANALYSIS

	Peak 2019	Dec 2018	Current Avg Rate	YTD CHANGE		CYCLICAL CHANGE		RATE SENSITIVITY		Yield Curve	
				Current Rate	Pricing Spread	Current Rate	Pricing Spread	Chg in Benchmk	Rate Sensitivity	Current Benchmark	
Loan Rates-											
48Mo Vehicle Loan	3.66%	3.54%	3.45%	-0.09%	0.22%	-0.21%	1.08%	-1.29%	16%	Prime	4.75%
60Mo Vehicle Loan	3.78%	3.65%	3.57%	-0.08%	0.28%	-0.21%	1.10%	-1.31%	16%	FFds	1.55%
15Yr FR Mortgage	4.58%	4.46%	3.55%	-0.90%	-0.40%	-1.03%	0.21%	-1.24%	83%	1m	1.48%
30Yr FR Mortgage	5.06%	4.89%	4.00%	-0.90%	-0.42%	-1.06%	0.17%	-1.23%	87%	3m	1.55%
										6m	1.60%
										12m	1.59%
Share Rates-											
Share Draft	0.14%	0.13%	0.16%	0.03%	-0.19%	0.02%	0.90%	-0.88%	-2%	2yr	1.58%
Regular Savings	0.19%	0.18%	0.19%	0.01%	-0.21%	0.00%	0.88%	-0.88%	0%	3yr	1.62%
Money Mkt Shares	0.65%	0.60%	0.62%	0.02%	-0.20%	-0.03%	0.85%	-0.88%	3%	4yr	1.66%
										5yr	1.69%
6Mo Certificate	1.05%	0.93%	0.98%	0.05%	-0.02%	-0.07%	0.87%	-0.94%	7%	7yr	1.83%
1Yr Certificate	1.53%	1.41%	1.39%	-0.02%	0.15%	-0.14%	0.99%	-1.13%	12%	10yr	1.92%
2Yr Certificate	1.86%	1.75%	1.62%	-0.13%	0.18%	-0.24%	1.05%	-1.29%	19%	30yr	2.39%
3Yr Certificate	2.25%	1.99%	1.92%	-0.07%	0.29%	-0.33%	0.98%	-1.31%	25%		

	Classic CCd	Unsec 36mo	New Veh 48mo	New Veh 60mo	New Veh 72mo	Used Veh 48mo	Used Veh 60mo	HE LOC	HE 10yr	FRM 15yr	FRM 30yr
<b>Average National Loan Rate Spreads-</b>											
Effective Pricing Spread	6.71%	4.56%	1.87%	1.95%	2.27%	2.07%	2.13%	0.23%	0.53%	1.72%	2.08%
Benchmarks:	Prime	Prime	2Yr UST	3Yr UST	3Yr UST	2Yr UST	3Yr UST	Prime	Prime	7Yr UST	10Yr UST
	Share Draft	Regular Savings	\$10K MMkt	\$50K MMkt	3MO CD	6MO CD	1YR CD	2YR CD	3YR CD	4YR CD	
<b>Average National Share Rate Spreads-</b>											
Effective Pricing Spread	-1.39%	-1.36%	-1.10%	-0.93%	-0.96%	-0.62%	-0.20%	0.04%	0.30%	0.43%	
Benchmarks:	FedFds	FedFds	FedFds	FedFds	3Mo UST	6Mo UST	1Yr UST	2Yr UST	3Yr UST	3Yr UST	

### 12 MONTH NATIONAL MARKET RATE HISTORY

	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Fed Funds	2.40%	2.40%	2.40%	2.43%	2.43%	2.40%	2.40%	2.40%	2.12%	1.83%	1.58%	1.56%	1.55%
1yr UST	2.63%	2.55%	2.54%	2.40%	2.40%	2.21%	1.92%	2.10%	1.78%	1.75%	1.53%	1.60%	1.59%
2yr UST	2.48%	2.45%	2.55%	2.27%	2.27%	1.95%	1.75%	2.00%	1.50%	1.63%	1.52%	1.61%	1.58%
3yr UST	2.46%	2.43%	2.52%	2.21%	2.21%	1.90%	1.71%	1.89%	1.42%	1.56%	1.52%	1.61%	1.62%
7yr UST	2.59%	2.51%	2.63%	2.31%	2.31%	2.03%	1.76%	2.91%	1.45%	1.62%	1.60%	1.73%	1.83%
10yr UST	2.69%	2.63%	2.72%	2.41%	2.41%	2.14%	2.00%	2.02%	1.50%	1.68%	1.69%	1.78%	1.92%
5yr Vehicle	3.65%	3.73%	3.77%	3.78%	3.78%	3.76%	3.75%	3.72%	3.69%	3.66%	3.62%	3.61%	3.57%
15yr FLM	4.46%	4.29%	4.21%	4.10%	4.10%	3.90%	3.75%	3.66%	3.54%	3.58%	3.56%	3.57%	3.55%
30yr FLM	4.89%	4.74%	4.67%	4.53%	4.53%	4.33%	4.18%	4.12%	3.96%	3.99%	4.01%	4.01%	4.00%
Reg Savings	0.18%	0.19%	0.19%	0.19%	0.19%	0.19%	0.19%	0.19%	0.19%	0.19%	0.18%	0.19%	0.19%
MoneyMkt	0.60%	0.63%	0.65%	0.66%	0.66%	0.67%	0.67%	0.67%	0.66%	0.65%	0.63%	0.62%	0.62%
1yr CD	1.41%	1.47%	1.50%	1.52%	1.52%	1.53%	1.53%	1.51%	1.49%	1.47%	1.43%	1.41%	1.39%
2yr CD	1.75%	1.81%	1.84%	1.85%	1.85%	1.86%	1.85%	1.82%	1.78%	1.74%	1.68%	1.65%	1.62%

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### HISTORICAL NATIONAL MARKET PRICING SPREADS

	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
<b>5yr Vehicle</b>	1.19%	1.30%	1.25%	1.57%	1.57%	1.86%	2.04%	1.83%	2.27%	2.10%	2.10%	2.00%	1.95%
<i>Benchmarks:</i>	3Yr UST	3Yr UST	3Yr UST	3Yr UST	3Yr UST	3Yr UST	3Yr UST	3Yr UST	3Yr UST	3Yr UST	3Yr UST	3Yr UST	3Yr UST
<b>15yr FLM</b>	1.87%	1.78%	1.58%	1.79%	1.79%	1.87%	1.99%	0.75%	2.09%	1.96%	1.96%	1.84%	1.72%
<i>Benchmarks:</i>	7Yr UST	7Yr UST	7Yr UST	7Yr UST	7Yr UST	7Yr UST	7Yr UST	7Yr UST	7Yr UST	7Yr UST	7Yr UST	7Yr UST	7Yr UST
<b>30yr FLM</b>	2.20%	2.11%	1.95%	2.12%	2.12%	2.19%	2.18%	2.10%	2.46%	2.31%	2.32%	2.23%	2.08%
<i>Benchmarks:</i>	10Yr UST	10Yr UST	10Yr UST	10Yr UST	10Yr UST	10Yr UST	10Yr UST	10Yr UST	10Yr UST	10Yr UST	10Yr UST	10Yr UST	10Yr UST
<b>Reg Savings</b>	-2.22%	-2.21%	-2.21%	-2.24%	-2.24%	-2.21%	-2.21%	-2.21%	-1.93%	-1.64%	-1.40%	-1.37%	-1.36%
<i>Benchmarks:</i>	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds
<b>MoneyMkt</b>	-1.80%	-1.77%	-1.75%	-1.77%	-1.77%	-1.73%	-1.73%	-1.73%	-1.46%	-1.18%	-0.95%	-0.94%	-0.93%
<i>Benchmarks:</i>	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds	Fed Funds
<b>1yr CD</b>	-1.22%	-1.08%	-1.04%	-0.88%	-0.88%	-0.68%	-0.39%	-0.59%	-0.29%	-0.28%	-0.10%	-0.19%	-0.20%
<i>Benchmarks:</i>	1yr UST	1yr UST	1yr UST	1yr UST	1yr UST	1yr UST	1yr UST	1yr UST	1yr UST	1yr UST	1yr UST	1yr UST	1yr UST
<b>2yr CD</b>	-0.73%	-0.64%	-0.71%	-0.42%	-0.42%	-0.09%	0.10%	-0.18%	0.28%	0.11%	0.16%	0.04%	0.04%
<i>Benchmarks:</i>	2yr UST	2yr UST	2yr UST	2yr UST	2yr UST	2yr UST	2yr UST	2yr UST	2yr UST	2yr UST	2yr UST	2yr UST	2yr UST

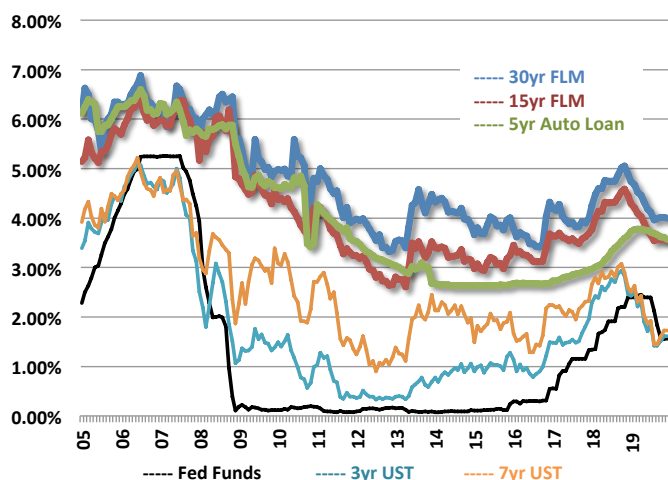
### HISTORICAL MARGINAL NATIONAL PRICING SPREADS BETWEEN LOANS AND SHARES

	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
<b>5yr Vehicle</b>													
vs Reg Svgs	3.47%	3.54%	3.58%	3.59%	3.59%	3.57%	3.56%	3.53%	3.50%	3.47%	3.44%	3.42%	3.38%
vs MMkt	3.05%	3.10%	3.12%	3.12%	3.12%	3.09%	3.08%	3.05%	3.03%	3.01%	2.99%	2.99%	2.95%
vs 1yr CD	2.24%	2.26%	2.27%	2.26%	2.26%	2.23%	2.22%	2.21%	2.20%	2.19%	2.19%	2.20%	2.18%
vs 2yr CD	1.90%	1.92%	1.93%	1.93%	1.93%	1.90%	1.90%	1.90%	1.91%	1.92%	1.94%	1.96%	1.95%
<b>15yr FLM</b>													
vs Reg Svgs	4.28%	4.10%	4.02%	3.91%	3.91%	3.71%	3.56%	3.47%	3.35%	3.39%	3.38%	3.38%	3.36%
vs MMkt	3.86%	3.66%	3.56%	3.44%	3.44%	3.23%	3.08%	2.99%	2.88%	2.93%	2.93%	2.95%	2.93%
vs 1yr CD	3.05%	2.82%	2.71%	2.58%	2.58%	2.37%	2.22%	2.15%	2.05%	2.11%	2.13%	2.16%	2.16%
vs 2yr CD	2.71%	2.48%	2.37%	2.25%	2.25%	2.04%	1.90%	1.84%	1.76%	1.84%	1.88%	1.92%	1.93%
<b>30yr FLM</b>													
vs Reg Svgs	4.71%	4.55%	4.48%	4.34%	4.34%	4.14%	3.99%	3.93%	3.77%	3.80%	3.83%	3.82%	3.81%
vs MMkt	4.29%	4.11%	4.02%	3.87%	3.87%	3.66%	3.51%	3.45%	3.30%	3.34%	3.38%	3.39%	3.38%
vs 1yr CD	3.48%	3.27%	3.17%	3.01%	3.01%	2.80%	2.65%	2.61%	2.47%	2.52%	2.58%	2.60%	2.61%
vs 2yr CD	3.14%	2.93%	2.83%	2.68%	2.68%	2.47%	2.33%	2.30%	2.18%	2.25%	2.33%	2.36%	2.38%

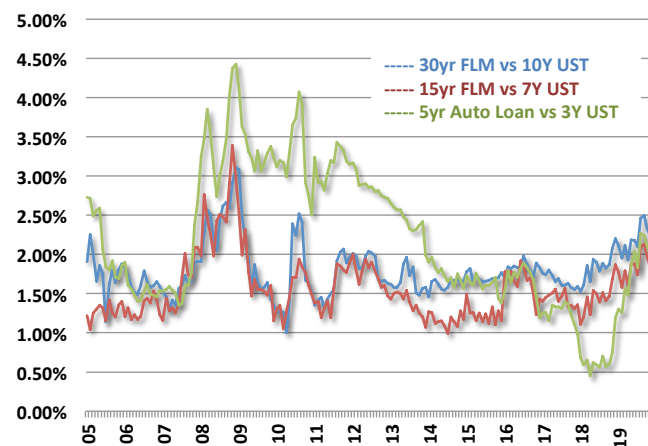
31 December 2019

### HISTORICAL NATIONAL MARKET RATES AND RELATIVE PRICING SPREADS

#### Historical Market Rates



#### Historical Pricing Spreads



### TOTAL RETURN ANALYSIS - 5-YEAR HORIZON

	Rate	After Term of	For the Next		The Required Rate of Return Needed to "Breakeven" Against:			
					30Yr FLM	15Yr FLM	5Yr Vehicle	4Yr MBS
2-year Agency Call	2.60%	2 Years	3 Years	Need to Yield at Least	4.93%	4.19%	5.51%	3.70%
3-year Agency Call	2.67%	3 Years	2 Years	Need to Yield at Least	5.99%	4.88%	-	-
4-year Agency Call	2.98%	4 Years	1 Year	Need to Yield at Least	8.06%	5.85%	-	-
3-year MBS/CMO	2.83%	3 Years	2 Years	Need to Yield at Least	5.75%	4.64%	-	-
4-year MBS/CMO	3.15%	4 Years	1 Year	Need to Yield at Least	7.38%	5.17%	-	-
5-year Vehicle Loan	3.57%	3 Years	2 Years	Need to Yield at Least	4.64%	3.53%	-	-
15-year FR FLM	3.55%	5 Years	-	Need to Yield at Least	-	-	-	-
30-year FR FLM	4.00%	5 Years	-	Need to Yield at Least	-	-	-	-

### RELATIVE VALUE OF REALLOCATION - PER \$100 MILLION IN ASSETS

(000s)	Amount	Rate	\$ Impact on Income	Impact on ROA
Fed Funds (Assumes 12% Short-term Funding Ratio)	12,000	1.55%	186	0.09%
3 year Agency Callable	6,966	2.67%	186	0.09%
3 year Agency MBS	6,572	2.83%	186	0.09%
4 year Agency Callable	6,242	2.98%	186	0.09%
4 year Agency MBS	5,905	3.15%	186	0.09%
5 Year Vehicle Loan	5,210	3.57%	186	0.09%
15 Year FR FLM	5,235	3.55%	186	0.09%
30 Year FR FLM	4,655	4.00%	186	0.09%

31 December 2019

### CYCLICAL NATIONAL LOAN & SHARE RATE SENSITIVITY

	Benchmark Rates			Market Rates			Rate Sensitivity
	Beginning	Ending	Change	Beginning	Ending	Change	

#### EARNING ASSETS

##### 2016 - 2018 (Rising)

Credit Cards	3.50%	5.50%	2.00%	11.19%	11.71%	0.52%	26%
5yr Vehicle Loans	0.82%	2.93%	2.11%	2.68%	3.78%	1.10%	52%
HE LOC	3.50%	5.50%	2.00%	4.01%	5.57%	1.56%	78%
15yr FR FLM	1.31%	3.07%	1.76%	3.14%	4.58%	1.44%	82%
30yr FR FLM	1.52%	3.15%	1.63%	3.69%	5.06%	1.37%	84%

##### 2018 - Present (Falling)

Credit Cards	5.50%	4.75%	-0.75%	11.71%	11.46%	-0.25%	33%
5yr Vehicle Loans	2.93%	1.62%	-1.31%	3.78%	3.57%	-0.21%	16%
HE LOC	5.50%	4.75%	-0.75%	5.57%	4.98%	-0.59%	79%
15yr FR FLM	3.07%	1.83%	-1.24%	4.58%	3.55%	-1.03%	83%
30yr FR FLM	3.15%	1.92%	-1.23%	5.06%	4.00%	-1.06%	87%

#### FUNDING OBLIGATIONS

##### 2016 - 2018 (Rising)

Share Drafts	0.25%	2.43%	2.18%	0.11%	0.14%	0.03%	1%
Regular Savings	0.25%	2.43%	2.18%	0.14%	0.19%	0.05%	2%
Money Market	0.25%	2.43%	2.18%	0.31%	0.67%	0.36%	17%
1yr Certificate	0.50%	2.72%	2.22%	0.53%	1.53%	1.00%	45%
2yr Certificate	0.67%	2.87%	2.20%	0.78%	1.86%	1.08%	49%

##### 2018 - Present (Falling)

Share Drafts	2.43%	1.55%	-0.88%	0.14%	0.16%	0.02%	-2%
Regular Savings	2.43%	1.55%	-0.88%	0.19%	0.19%	0.00%	0%
Money Market	2.43%	1.55%	-0.88%	0.67%	0.62%	-0.05%	6%
1yr Certificate	2.72%	1.59%	-1.13%	1.53%	1.39%	-0.14%	12%
2yr Certificate	2.87%	1.58%	-1.29%	1.86%	1.62%	-0.24%	19%