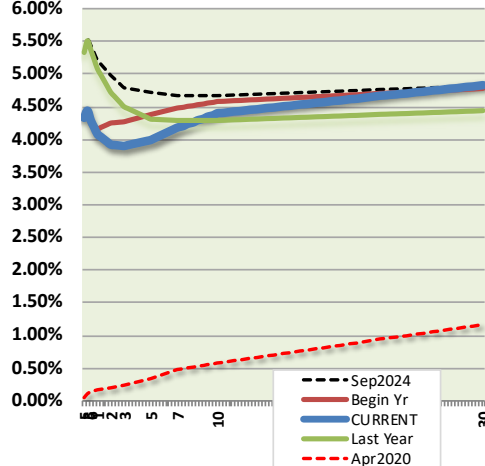


06 June 2025

BENCHMARK INTEREST RATES AND YIELD CURVE	US Treasury Rates-								YIELD CURVE ASSESSMENT	
	THIS WK 6/5/25	LAST MO 5/5/25	YR END 12/31/24	LAST YR 6/5/04	CHANGES SINCE					
					This Yr	Last Yr	This Cycle*			
	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	4.44%	4.33%	4.37%	5.51%	0.07%	-1.07%	-1.08%		
	6mo	4.29%	4.27%	4.24%	5.37%	0.05%	-1.08%	-1.15%		
	1yr	4.08%	4.02%	4.16%	5.08%	-0.08%	-1.00%	-1.13%		
	2yr	3.92%	3.83%	4.25%	4.72%	-0.33%	-0.80%	-1.06%		
	3yr	3.90%	3.78%	4.27%	4.50%	-0.37%	-0.60%	-0.89%		
	5yr	3.99%	3.95%	4.38%	4.31%	-0.39%	-0.32%	-0.73%		
	7yr	4.18%	4.14%	4.48%	4.29%	-0.30%	-0.11%	-0.49%		
	10yr	4.40%	4.36%	4.58%	4.29%	-0.18%	0.11%	-0.27%		
	30yr	4.83%	4.83%	4.78%	4.44%	0.05%	0.39%	0.01%		
Slope of the Yield Curve-										
2yr-3mo	-0.52%	-0.50%	-0.12%	-0.79%	-0.40%	0.27%	0.02%			
5yr-2yr	0.07%	0.12%	0.13%	-0.41%	-0.06%	0.48%	0.33%			
10yr-5yr	0.41%	0.41%	0.20%	-0.02%	0.21%	0.43%	0.46%			
10yr-3mo	-0.04%	0.03%	0.21%	-1.22%	-0.25%	1.18%	0.81%			

*Since Sep 2024

*Since Sep 2024

PAYROLLS INCREASE 139K IN MAY; UNEMPLOYMENT RATE UNCHANGED AT 4.2%

The Labor Department reported that employers added 139,000 jobs in May. The unemployment rate was 4.2%, unchanged from the past two months.

Job gains in the past two months were both revised, with job creation in March revised down by 65,000 from a gain of 185,000 to 120,000; and April job gains downwardly revised by 30,000 from a gain of 177,000 to 147,000.

Private sector payrolls grew by 140,000 in May. Government payrolls declined by 1,000 jobs in May across all levels of government. The federal government shed 22,000 jobs, leaving the sector down 59,000 jobs since January.

The Bureau of Labor Statistics noted that workers on paid leave or receiving ongoing severance pay are counted as employed in the establishment survey.

The manufacturing sector shed 8,000 jobs in May. Healthcare employment added 62,200 jobs in May, a faster rate than the average monthly gain of 44,000 over the last year. Job gains were focused in hospitals (+29,900), ambulatory health care services (+28,700) and skilled nursing care facilities (+6,300).

The labor force participation rate declined by 0.2 percentage points to 62.4% in May.

Key Economic Indicators for Banks, Thrifts & Credit Unions-

		LATEST	CURRENT	PREV
GDP	QoQ	Q1-25 2nd	-0.2%	2.4%
GDP - YTD	Annl	Q1-25 2nd	-0.2%	2.5%
Consumer Spending	QoQ	Q1-25 2nd	1.2%	4.0%
Consumer Spending YTD	Annl	Q1-25 2nd	1.2%	3.1%
Unemployment Rate	Mo	May	4.2%	4.2%
Underemployment Rate	Mo	May	7.8%	7.9%
Participation Rate	Mo	May	62.6%	62.5%
Wholesale Inflation	YoY	April	2.4%	2.7%
Consumer Inflation	YoY	April	2.3%	2.4%
Core Inflation	YoY	April	2.8%	2.8%
Consumer Credit	Annual	March	2.4%	-0.1%
Retail Sales	YoY	April	3.8%	2.8%
Vehicle Sales	Annl (Mil)	April	17.8	18.3
Home Sales	Annl (Mil)	April	4.724	4.744
Home Prices (Natl Avg)	YoY	March	3.4%	3.9%

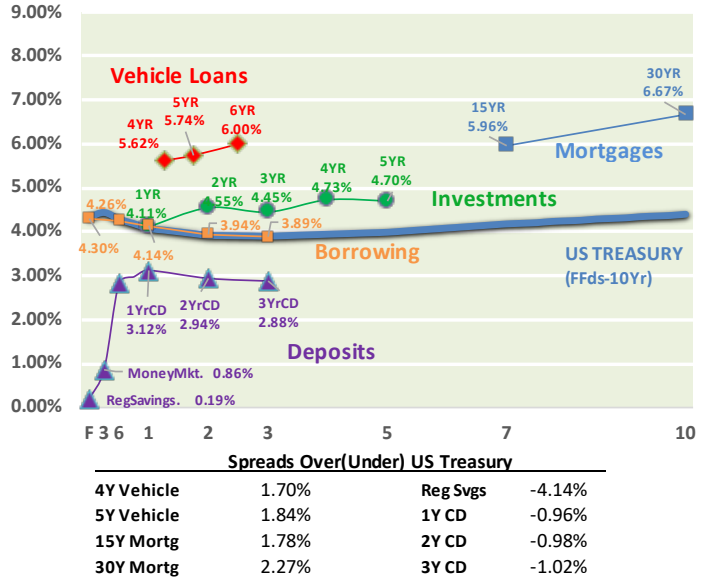
Key Consumer Market Data-

	THIS WK	YR END	PCT CHANGES	
	6/5/25	12/31/24	YTD	12Mos
DJIA	42,319	42,544	-0.5%	8.8%
S&P 500	5,939	5,881	1.0%	11.0%
NASDAQ	19,298	19,310	-0.1%	12.6%
Crude Oil	63.30	71.72	-11.7%	-16.0%
Avg Gasoline	3.13	3.13	0.0%	-11.1%
Gold	3,383	2,641	28.1%	46.4%



AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK 6/5/25	CHG IN MKT SINCE		RATE SENSITIVITY	
		YTD	2024 High	Bmk Decline	RS
Classic CC	13.12%	-0.05%	-0.25%	-1.00%	25%
Platinum CC	12.53%	-0.14%	-0.49%	-1.00%	49%
48mo Veh	5.62%	-0.26%	-0.59%	0.28%	-211%
60mo Veh	5.74%	-0.25%	-0.59%	0.43%	-137%
72mo Veh	6.00%	-0.26%	-0.60%	0.48%	-126%
HE LOC	7.58%	-0.27%	-0.87%	-1.00%	87%
10yr HE	7.28%	-0.12%	-0.26%	-1.00%	26%
15yr FRM	5.96%	-0.45%	-0.80%	-0.82%	98%
30yr FRM	6.67%	-0.21%	-1.09%	-0.58%	188%
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	2.83%	-0.07%	-0.20%	-0.39%	51%
1yr CD	3.12%	-0.05%	-0.28%	-0.01%	2800%
2yr CD	2.94%	0.01%	-0.12%	0.28%	-43%
3yr CD	2.88%	0.04%	-0.04%	0.43%	-9%



STRATEGICALLY SPEAKING

The number of people considered to be long-term unemployed, defined as being jobless for 27 weeks or more, decreased by 218,000 to 1.5 million. The long-term unemployed accounted for 20.4% of all unemployed people in May.

Multiple jobholders decreased by 283,000 in May and represented 5.3% of the labor force, a figure which has been little changed over the last year.

There were 4.6 million workers who were employed part-time for economic reasons in May, a figure which was little changed from April. These individuals would've preferred full-time employment but were working part-time due to a reduction in hours, or they were unable to find full-time jobs.

While the U.S. job market continued to add a decent number of jobs in May, there are signs that the sector could be starting to see a trend in slower pace of any increase. We will be monitoring to see if any trend might point where there's not much room for further slowdown before unemployment meaningfully starts to rise.

Large downward revisions from prior months also took some of the shine off of unexpectedly strong data from earlier this year. This isn't a bad report, per se, but there are clear signs of erosion just below the surface that may not be apparent just by looking only at the headline numbers.

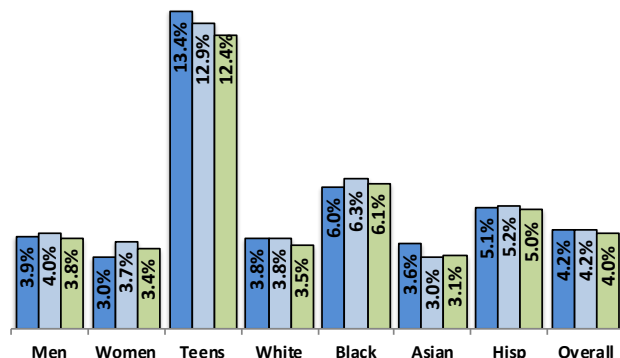
ECONOMIC RELEASES

RELEASES THIS WEEK:	Latest	Projected	Previous
Unemployment (May)	4.2%	4.2%	4.2%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Consumer Inflation (May, YoY)	2.5%	2.3%
Wholesale Inflation (May, YoY)	2.3%	2.4%

UNEMPLOYMENT BY DEMOGRAPHIC

CURRENT, LAST MONTH and ONE YEAR AGO





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 satisfy 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%

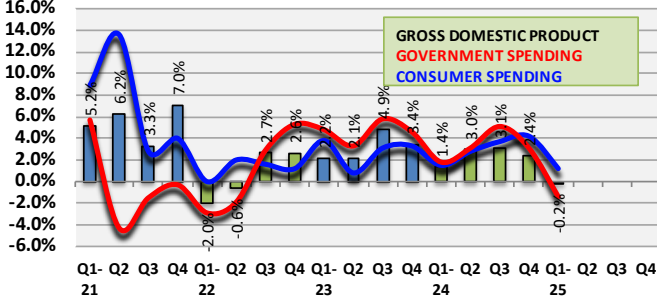
Outlook on Return

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



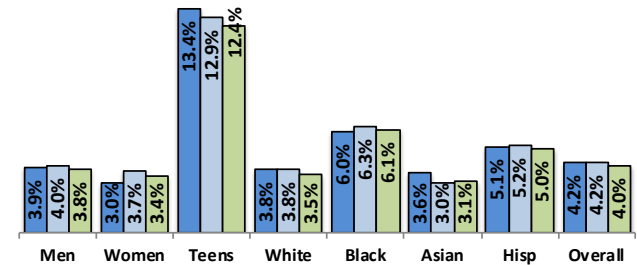
GROSS DOMESTIC PRODUCT

QUARTERLY CHANGE GDP COMPARED TO PERSONAL & GOVERNMENT SPENDING



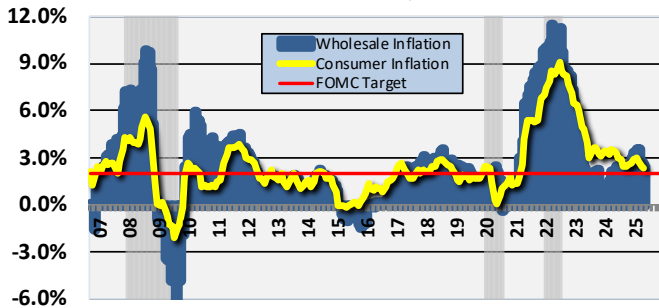
UNEMPLOYMENT BY DEMOGRAPHIC

CURRENT, LAST MONTH and ONE YEAR AGO



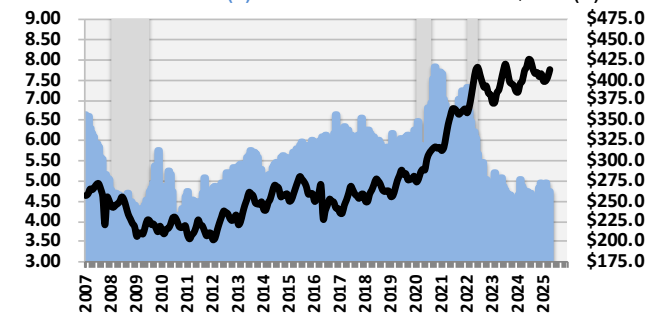
INFLATION PROFILE

WHOLESALE versus CONSUMER INFLATION, Monthly Year-over-Year



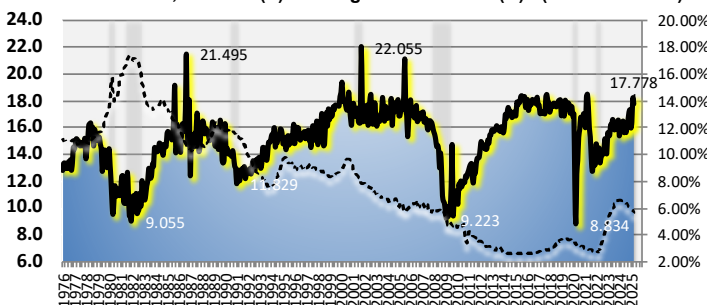
TOTAL HOME SALES

MONTHLY SALES - Mil (L) versus AVG SALES PRICE - \$000s (R)



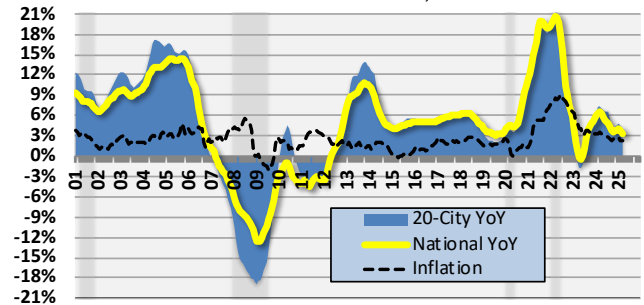
VEHICLE SALES

Annualized Sales, Millions (L) and Avg 5Yr Loan Rate (R) - (4Yr 1976 -2004)



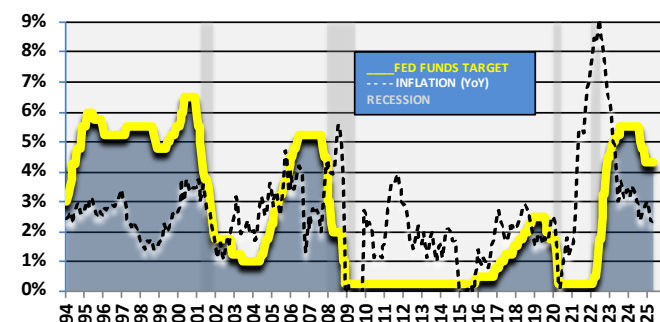
S&P CL CASE-SHILLER HOME PRICE INDEX

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



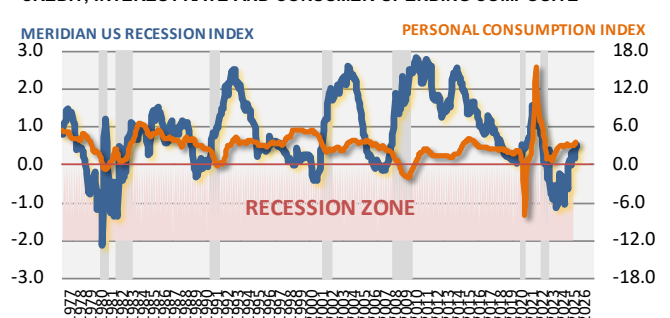
US FEDERAL FUNDS RATE

HISTORICAL FEDERAL FUNDS RATE



MERIDIAN US RECESSION INDEX™

CREDIT, INTEREST RATE AND CONSUMER SPENDING COMPOSITE





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
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MAY 5	6	7 FOMC Annmt 4.5% Consumer Credit +\$10.17B	8 Jobless Claims 228k Cont'd Claims 1.88M	9	10
12	13 Consumer Inflation 2.3%	14	15 Jobless Claims 229k Cont'd Claims 1.88M Retail Sales 5.2% Wholesale Inflation 2.4%	16	17
19 Leading Indicators -1%	20	21	22 Jobless Claims 227k Cont'd Claims 1.90M Existing Home Sales 4.0M	23 New Home Sales 743k	24
26 MEMORIAL DAY HOLIDAY	27 Home Prices 3.4%	28 FOMC Minutes	29 Jobless Claims 240k Cont'd Claims 1.91M GDP (Q1, 2nd) -0.2%	30	31
JUNE 2	3	4 FRM Beige Book	5 Jobless Claims Cont'd Claims	6 Unemployment Non-farm Payrolls Private Payrolls Participation Rate	7
9	10	11 Consumer Inflation	12 Jobless Claims Cont'd Claims Wholesale Inflation	13	14
16	17 Retail Sales	18 FOMC Announcement	19 Jobless Claims Cont'd Claims	20 Leading Indicators	21
23 Existin Home Sales	24 Consumer Confidence	25 New Home Sales	26 Jobless Claims Cont'd Claims GDP (Q1-25 Final)	27	28
30	JULY 1	2	3 Jobless Claims Cont'd Claims Unemployment	4 INDEPENDENCE DAY HOLIDAY	5



ECONOMIC FORECAST

May 2025
(Updated May19, 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%	2.4%	-0.2%	1.4%	0.7%	1.4%	1.5%	1.6%	1.6%	1.6%
GDP - (YTD)	1.6%	2.3%	2.6%	2.5%	-0.2%	0.6%	0.6%	0.8%	1.5%	1.6%	1.6%	1.6%
Consumer Spding (YTD)	1.9%	2.8%	3.7%	4.0%	1.8%	2.2%	0.8%	1.4%	0.8%	1.1%	1.1%	1.5%
	1.9%	2.4%	2.8%	3.1%	1.8%	2.0%	1.6%	1.6%	0.8%	1.0%	1.0%	1.2%
Govt Spending (YTD)	1.8%	3.1%	5.1%	3.1%	-1.4%	-0.5%	-0.9%	-0.7%	0.0%	0.0%	0.0%	-0.2%
	1.8%	2.5%	3.3%	3.3%	-1.4%	-1.0%	-0.9%	-0.9%	0.0%	0.0%	0.0%	-0.1%

Consumer Wealth-

Unemployment	3.8%	4.0%	4.2%	4.2%	4.1%	4.3%	4.5%	4.8%	4.8%	4.9%	4.7%	4.5%
Cons Inflation	3.2%	3.2%	2.6%	2.7%	2.7%	2.8%	3.2%	3.5%	3.5%	3.3%	3.2%	2.8%
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	4.842	4.811	4.839	5.075	5.233	5.244	5.253	5.302	5.377
Existing Homes	4.200	4.047	3.893	4.163	4.127	4.126	4.335	4.475	4.478	4.488	4.527	4.588
New Homes	0.663	0.693	0.712	0.679	0.684	0.713	0.740	0.758	0.766	0.765	0.775	0.789

Mortgage Originations (Mils)

Single Family	1.076	1.203	1.343	1.427	1.068	1.533	1.595	1.561	1.573	1.745	1.682	1.634
Purchase App	0.773	0.880	0.924	0.780	0.690	0.924	0.979	0.920	0.900	1.067	1.041	0.990
Refi Apps	0.303	0.323	0.419	0.647	0.378	0.609	0.616	0.641	0.673	0.678	0.641	0.644
Refi Share	28%	27%	31%	45%	35%	40%	39%	41%	43%	39%	38%	39%

Vehicle Sales (Mils)-

Vehicle Sales	15.6	16.0	16.3	17.0	18.0	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%	6.7%	6.7%	6.7%	6.7%
Fed Funds	5.4%	5.4%	4.9%	4.3%	4.3%	4.3%	4.1%	4.1%	3.9%	3.9%	3.9%	3.9%
3yr UST	4.6%	4.1%	4.0%	4.2%	3.9%	3.8%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%
7yr UST	4.4%	3.8%	4.2%	4.2%	4.2%	4.1%	4.0%	4.0%	3.9%	3.9%	3.9%	4.0%
10yr UST	4.2%	4.4%	3.9%	4.3%	4.5%	4.4%	4.4%	4.4%	4.3%	4.3%	4.3%	4.4%

Market Rates-

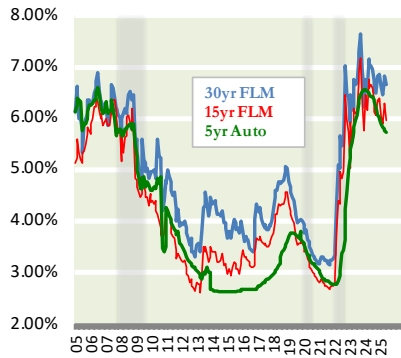
5yr Veh Loan	6.6%	6.5%	6.3%	6.3%	5.9%	5.8%	5.8%	5.7%	5.7%	5.7%	5.7%	5.7%
15yr 1st Mortg	6.5%	6.6%	5.8%	6.3%	5.9%	6.0%	6.0%	5.9%	5.9%	5.9%	5.8%	5.8%
30yr 1st Mortg	6.7%	7.0%	6.5%	6.6%	6.8%	7.0%	6.8%	6.7%	6.6%	6.6%	6.5%	6.4%
Regular Svgs	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
1Yr Term 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%



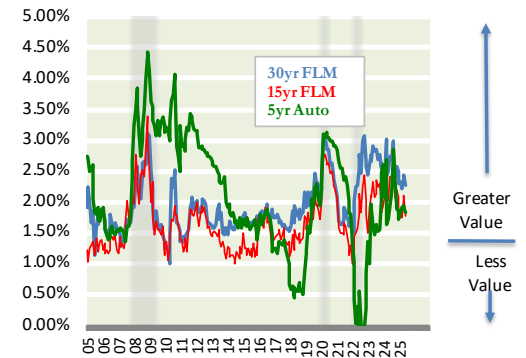
INDICATIVE PRICING SPREADS AND RELATIVE VALUE OF INVESTMENT OPTIONS

From: To:	30yr FLM 10Yr UST	15yr FLM 7Yr UST	5yr Vehicle 2Yr UST
Current	2.27%	1.78%	1.84%
Apr-25	2.44%	2.10%	1.91%
Mar-25	2.37%	2.06%	1.95%
Feb-25	2.23%	1.76%	1.91%
Jan-25	2.32%	1.87%	1.84%
Dec-24	2.29%	1.89%	1.71%
Nov-24	2.48%	2.09%	1.87%
Oct-24	2.58%	2.20%	1.88%
Sep-24	2.40%	2.08%	2.34%
Aug-24	2.79%	2.54%	2.85%
Jul-24	2.99%	2.73%	2.75%
Jun-24	2.70%	2.42%	2.15%
May-24	2.74%	2.40%	1.95%

AVG "A"-PAPER MARKET RATES

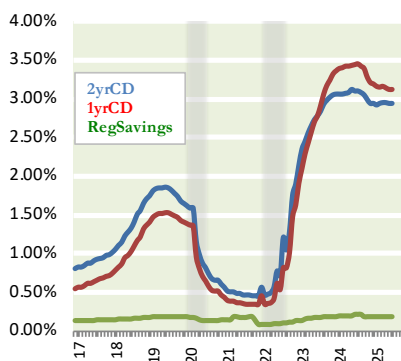


"A"-PAPER PRICING SPREADS

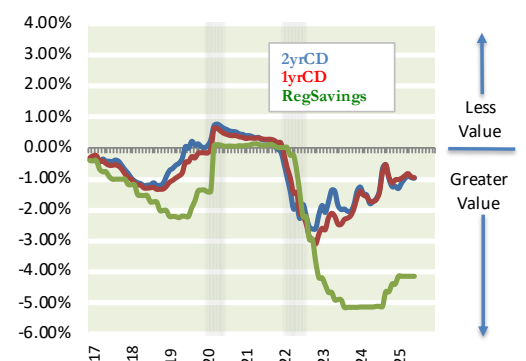


From: To:	RegSvgs FFds	1yr CD 1Yr UST	2yr CD 2Yr UST
Current	-4.14%	-0.96%	-0.98%
Apr-25	-4.14%	-0.93%	-0.96%
Mar-25	-4.14%	-0.83%	-0.89%
Feb-25	-4.14%	-0.90%	-1.00%
Jan-25	-4.14%	-0.98%	-1.13%
Dec-24	-4.14%	-1.02%	-1.31%
Nov-24	-4.39%	-1.03%	-1.24%
Oct-24	-4.39%	-1.13%	-1.25%
Sep-24	-4.64%	-0.94%	-0.99%
Aug-24	-4.64%	-0.54%	-0.54%
Jul-24	-5.11%	-0.79%	-0.67%
Jun-24	-5.11%	-1.45%	-1.40%
May-24	-5.11%	-1.67%	-1.64%

AVG DEPOSIT MARKET RATES



AVG DEPOSIT PRICING SPREADS



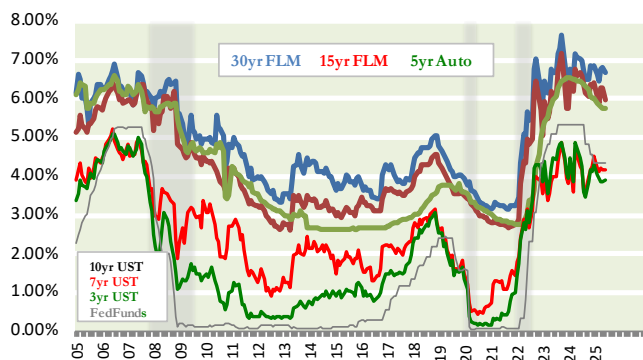
INDICATIVE INTEREST SPREADS AND MATCHED FUNDING MATRICES

		Cash	1yr Agy	2yr Agy	3yr Agy	4yr Agy	5yr Agy	5yr New Veh	5yr Used Veh	15yr Mortgage	30yr Mortgage
		4.33%	4.11%	4.55%	4.45%	4.73%	4.70%	5.74%	5.89%	5.96%	6.67%
Share Draft	0.13%	4.20%	3.98%	4.42%	4.32%	4.60%	4.57%	5.61%	5.76%	5.83%	6.54%
Regular Savings	0.19%	4.14%	3.92%	4.36%	4.26%	4.54%	4.51%	5.55%	5.70%	5.77%	6.48%
Money Market	0.86%	3.47%	3.25%	3.69%	3.59%	3.87%	3.84%	4.88%	5.03%	5.10%	5.81%
FHLB Overnight	4.25%	0.08%	-0.14%	0.30%	0.20%	0.48%	0.45%	1.49%	1.64%	1.71%	2.42%
Catalyst Settlement	5.50%	-1.17%	-1.39%	-0.95%	-1.05%	-0.77%	-0.80%	0.24%	0.39%	0.46%	1.17%
6mo Term CD	3.04%	1.29%	1.07%	1.51%	1.41%	1.69%	1.66%	2.70%	2.85%	2.92%	3.63%
6mo FHLB Term	4.21%	0.12%	-0.10%	0.34%	0.24%	0.52%	0.49%	1.53%	1.68%	1.75%	2.46%
6mo Catalyst Term	4.82%	-0.49%	-0.71%	-0.27%	-0.37%	-0.09%	-0.12%	0.92%	1.07%	1.14%	1.85%
1yr Term CD	4.07%	0.26%	0.04%	0.48%	0.38%	0.66%	0.63%	1.67%	1.82%	1.89%	2.60%
1yr FHLB Term	4.03%	0.30%	0.08%	0.52%	0.42%	0.70%	0.67%	1.71%	1.86%	1.93%	2.64%
2yr Term CD	3.95%	0.38%	0.16%	0.60%	0.50%	0.78%	0.75%	1.79%	1.94%	2.01%	2.72%
2yr FHLB Term	3.81%	0.52%	0.30%	0.74%	0.64%	0.92%	0.89%	1.93%	2.08%	2.15%	2.86%
3yr Term CD	3.96%	0.37%	0.15%	0.59%	0.49%	0.77%	0.74%	1.78%	1.93%	2.00%	2.71%
3yr FHLB Term	3.78%	0.55%	0.33%	0.77%	0.67%	0.95%	0.92%	1.96%	2.11%	2.18%	2.89%
7yr FHLB Term	4.19%	0.14%	-0.08%	0.36%	0.26%	0.54%	0.51%	1.55%	1.70%	1.77%	2.48%
10yr FHLB Term	4.51%	-0.18%	-0.40%	0.04%	-0.06%	0.22%	0.19%	1.23%	1.38%	1.45%	2.16%

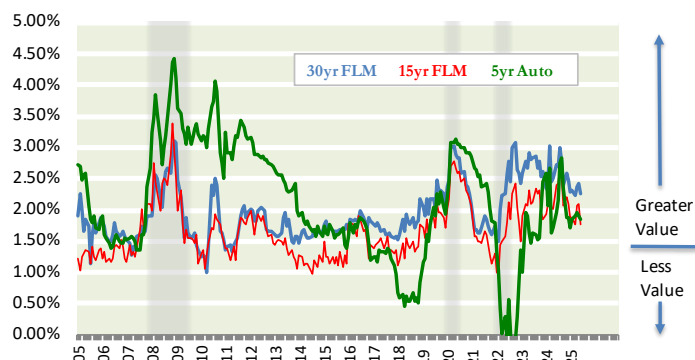
STRATEGIC ASSESSMENT OF INVESTMENT AND FUNDING OPTIONS, RELATIVE VALUE AND PRICING SPREADS

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	4.11%	1 year	4 years	7.31%	6.42%	6.15%	6.34%	5.43%	4.94%	4.55%	4.62%
2yr Agy Callable	4.55%	2 years	3 years	8.08%	6.90%	6.53%	6.78%	5.65%	4.91%	4.10%	4.25%
3yr Agy Callable	4.45%	3 years	2 years	10.00%	8.23%	7.68%	8.05%	7.05%	5.57%	-	-
3yr Agy MBS	4.40%	3 years	2 years	10.08%	8.30%	7.75%	8.13%	7.20%	5.72%	-	-
4yr Agy Callable	4.73%	4 years	1 year	14.43%	10.88%	9.78%	10.53%	-	-	-	-
4yr Agy MBS	5.10%	4 years	1 year	12.95%	9.40%	8.30%	9.05%	-	-	-	-
5yr Agy Callable	4.70%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	5.74%	3 years	2 years	8.07%	6.29%	-	-	-	-	-	-
5yr Used Vehicle	5.89%	3 years	2 years	7.84%	6.07%	-	-	-	-	-	-
15yr Mortgage	5.96%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.67%	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%	5.77%	7.77%	7.75%
Regular Savings	0.19%	1 year	2 years	5.85%	5.74%	7.71%	7.69%
Money Market	0.86%	1 year	2 years	5.51%	5.41%	7.04%	7.02%
FHLB Overnight	4.30%	1 year	2 years	3.79%	3.69%	3.60%	3.58%
Catalyst Settlement	5.50%	1 year	2 years	3.19%	3.09%	1.20%	2.38%
6mo Term CD	3.04%	6 mos	2.5 yrs	4.14%	4.06%	4.25%	4.24%
6mo FHLB Term	4.26%	6 mos	2.5 yrs	3.90%	3.82%	3.85%	3.83%
6mo Catalyst Term	4.84%	6 mos	2.5 yrs	3.78%	3.70%	3.65%	3.64%
1yr Term CD	4.07%	1 year	2 years	3.91%	3.80%	3.83%	3.81%
1yr FHLB Term	4.14%	1 year	2 years	3.87%	3.77%	3.76%	3.74%
2yr Term CD	3.95%	2 years	1 year	3.98%	3.77%	-	-
2yr FHLB Term	3.94%	2 years	1 year	4.00%	3.79%	-	-
3yr Term CD	3.96%	3 years	-	-	-	-	-
3yr FHLB Term	3.89%	3 years	-	-	-	-	-
7yr FHLB Term	4.32%	-	-	-	-	-	-
10yr FHLB Term	4.63%	-	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections

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