

DIVIDENDS

Interest Rates Lowered

DOY's dividend rates far outdistance other financial institutions resulting in an influx of new deposits. This would be great if DOY could lend out the money as fast as it is received.

Normally DOY has asset growth of 1-2 million per year. This past year, DOY has grown by over 6.2 million. Even though loans grew by 2.8 million, the extra 3.4 million had to be invested. DOY invests only in federally insured certificates of deposit that unfortunately are not generating much income. The best interest rate for this type of deposit for a one-year certificate of deposits was only 0.110%. At the same time, DOY's upper tier rate is 0.35%. The solution to keeping the dividends high is for the members to borrow from DOY. With loan rates at their lowest level, now is the time to use DOY for your borrowing needs.