

Board Lowers Dividend Rates

At its June meeting, the DOY Board of Directors voted to decrease dividends by twenty-five (25) basis points across all tiers. As the Coronavirus pandemic continues to affect the nation's economy, all indications are that the Federal Reserve will continue to keep interest rates low. Since DOY's investment portfolio is primarily invested in short-term CDs, DOY's investment income was reduced. Even with the reduced rates, DOY's rates outdistance other savings rates in the area. The best way to insulate from these rate drops is for our membership to use DOY for their borrowing needs. Please call us for a great rate on a new car or consider refinancing utilizing DOY's great mortgage program.

SHARE AMOUNT	TOTAL DIVIDEND	APY DIVIDEND
\$10-\$199.99	0.000%	0.000%
\$200-\$999.99	0.050%	0.050%
\$1,000-\$4,999.99	0.250%	0.250%
\$5,000-\$9,999.99	0.350%	0.350%
\$10,000-\$19,999.99	0.550%	0.551%
\$20,000 - and up	0.750%	0.752%
Checking accounts	0.150%	0.150%
Institutional accts		
\$10-\$499.99	0.000%	0.0000%
\$500-\$4,999	0.020%	0.0200%
\$5,000-\$10,000	0.025%	0.0250%
\$10,000 & up	0.035%	0.0350%