



## **NEWS RELEASE**

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### **Oklahoma CD rates best in nation**

OKLAHOMA CITY — Oklahoma continues to be a leader in banking. According to a study by GoBankingRates.com, certificate of deposit (CD) and savings account rates in Oklahoma are the best in the nation for savings accounts, six-month and one-year accounts.

Compared to the nation, the average percentage yield in Oklahoma for a one-year CD was 0.64 percent while the average yield for the nation was 0.46 percent. A savings account in Oklahoma has a percentage yield of 0.34 percent compared to 0.21 percent in the nation. Although not first in the nation, Oklahoma ranked fifth for its two-year CD rate.

“Community banks in Oklahoma are invested in their communities,” Roger Beverage, Oklahoma Bankers Association president and CEO, said. “They want to be able to provide loans to help their communities grow. To do that, they need to have enough deposits so they have money to lend. That’s the way community banks work. The higher rates they pay are encouraging those deposits, attracting those needed deposits and the system is working as it should.”

For its study, Go Banking Rates compiled a database of deposit account interest rates from more than 4,000 national, local and online banks and credit unions. Oklahoma rates only included branches located solely in Oklahoma or headquartered in the state.

The OBA conducts more than 70 educational programs and seminars each year, which reach more than 5,000 bankers across the state. The Association represents approximately 230 banks across the state and serves as the primary advocate for the banking industry. It’s also heavily involved in fraud training and prevention as well as legal and compliance services and communications for its member banks.

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