

Truth-in-Savings Disclosures

Retail Deposit Accounts - Online

Effective October 30, 2020



This disclosure contains the rules which govern your deposit account(s). Please read carefully and retain a copy for your records. Unless it would be inconsistent to do so, words and phrases used in this disclosure should be construed so that the singular includes the plural and the plural includes the singular. These accounts are classified for accounting purposes as transaction accounts. Please refer to **Your Deposit Account Terms and Conditions** document for additional information regarding the **Special Disclosure for Transaction Accounts**.

MercPerks Checking

Minimum Deposit to Open Account	\$25.00
Minimum Balance Requirement	There is no minimum balance requirement for this account.
Account Maintenance Fee ¹	\$7.95 monthly or \$90.00 annually* <i>*Optional annual fee payment method; requires signed enrollment form. Refunds of annual fee will not be given if account is closed or converted to a new product.</i>
Interest	Interest is paid on balances of \$1,000.00 and above. Please refer to the Personal Deposit Rate Sheet subtitled "Checking Accounts" for current interest rate and annual percentage yield information. This is an interest bearing account. At our discretion we determine the interest rates. The interest rate and annual percentage yield may change at any time. Interest will begin to accrue no later than the next business day after a deposit is made of non-cash items (for example, checks). Interest is calculated on the daily balance and credited and compounded to the account monthly.
Balance Computation Method	We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day.
Miscellaneous Information	The MercPerks checking account includes enrollment in the MercPerks suite of benefits offered through Generations Gold, Inc. By opening this account, I authorize Mercantile Bank of Michigan to release contact information to Generations Gold, Inc. for program use only. I understand that I may receive special promotional emails from MyMercPerks and/or Ultimate ID [®] pertaining to the MercPerks program of benefits.

High Yield Checking

Minimum Deposit to Open Account	\$25.00
Monthly Maintenance Fee ¹	\$12.00
Ways to Avoid Monthly Maintenance Fee	No monthly maintenance fee when you maintain a \$2,500.00 average balance per statement cycle.
Interest	Interest is paid on balances of \$2,500.00 and above. Please refer to the Personal Deposit Rate Sheet subtitled "Checking Accounts" for current interest rate information. The interest rate and annual percentage yield for your account depend upon the applicable rate tier. This is an interest bearing account. At our discretion we determine the interest rates. The interest rate and annual percentage yield may change at any time. Interest will begin to accrue no later than the next business day after a deposit is made of non-cash items (for example, checks). Interest is calculated on the daily balance and credited and compounded to the account monthly.
Balance Computation Method	We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day.

Community Checking

Minimum Deposit to Open Account	\$25.00
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¹ Please refer to the Mercantile Bank of Michigan **Personal Service Charge Disclosure** for additional fees and charges that may apply to the account. Service charges are subject to change at any time. If you have any questions, please call us at (800) 453-8700 or visit us at www.mercbank.com.



Truth in Savings Disclosures Retail Deposit Accounts - Online

Effective October 30, 2020

Monthly Maintenance Fee ¹	\$5.95
Ways to Avoid Monthly Maintenance Fee	No monthly maintenance fee when you maintain the following: \$1,000.00 average balance per statement cycle or eStatement enrollment Monthly service fee waived for Military Veterans or Active Military with valid ID
Interest	Not available

Senior Community Checking

(At least one account holder must be age 62 or older)

Minimum Deposit to Open Account	\$25.00
Monthly Maintenance Fee ¹	\$0.00
Minimum Balance Requirement	There is no minimum balance requirement for this account.
Interest	Not available

Community Savings

Minimum Deposit to Open Account	\$25.00
Monthly Maintenance Fee ¹	\$3.00
Ways to Avoid Monthly Maintenance Fee	No monthly maintenance fee when you maintain one of the following per statement cycle: <ul style="list-style-type: none"> Maintain an average balance of \$200.00 Enrollment in electronic statements
Interest	Please refer to the Personal Deposit Rate Sheet subtitled "Savings Accounts" for current interest rate information. This is an interest bearing account. At our discretion we determine the interest rates. The interest rate and annual percentage yield may change at any time. Interest will begin to accrue no later than the next business day after a deposit is made of non-cash items (for example, checks). Interest is calculated on the daily balance and credited and compounded to the account monthly.
Balance Computation Method	We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day.
Transaction Limitations	You may make six (6) transfers from your account each monthly statement cycle if by preauthorized or automatic transfer, check, draft, debit card or similar order (including POS transactions) or telephone (including data transmission) agreement, order or instruction. Transfer and withdrawals made in person, by messenger, by mail or at an ATM are unlimited.

Money Market

Minimum Deposit to Open Account	\$25.00
Monthly Maintenance Fee ¹	\$12.00
Ways to Avoid Monthly Maintenance Fee	No monthly maintenance fee when you maintain a \$2,500.00 average available balance per statement cycle

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Truth-in-Savings Disclosures
Retail Deposit Accounts - Online

Effective October 30, 2020



Interest	<p>Please refer to the Personal Deposit Rate Sheet subtitled "Savings Accounts" for current interest rate information.</p> <p>This is an interest bearing account. At our discretion we determine the interest rates. The interest rate and annual percentage yield may change at any time.</p> <p>Interest will begin to accrue no later than the next business day after a deposit is made of non-cash items (for example, checks).</p> <p>Interest is calculated on the daily balance and credited and compounded to the account monthly.</p>
Balance Computation Method	We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day.
Transaction Limitations	<p>You may make six (6) transfers from your account each monthly statement cycle if by preauthorized or automatic transfer, check, draft, debit card or similar order (including POS transactions) or telephone (including data transmission) agreement, order or instruction.</p> <p>Transfer and withdrawals made in person, by messenger, by mail or at an ATM are unlimited.</p>

Health Savings Account – Checking (Individual/Family Plan)

Minimum Deposit to Open Account	\$0.00
Minimum Balance Requirement	There is no minimum balance requirement for this account.
Monthly Maintenance Fee ¹	\$5.00
Ways to Avoid Monthly Maintenance Fee	No monthly maintenance fee when you maintain the following: eStatement enrollment
Service Charges ¹	<ul style="list-style-type: none"> • A \$3.00 fee will be assessed for each transaction correction that you request for the current year. • A \$25.00 fee will be assessed for each transaction correction that you request for the previous year. • An early closure fee of \$25.00 will be assessed if the account is closed within one year of the account opening date. • A \$20.00 fee will be assessed for each non-reportable HSA Transfer Request to another Financial Institution.
Rate Information	<p>Please refer to the Personal Deposit Rate Sheet subtitled "Personal Rates – Checking Accounts" for current interest rate information. The interest rate and annual percentage yield for your account depend upon the applicable rate tier.</p> <p>This is an interest bearing account. At our discretion we determine the interest rates. The interest rate and annual percentage yield may change at any time.</p> <p>Interest will begin to accrue no later than the next business day after a deposit is made of non-cash items (for example, checks).</p> <p>Interest is calculated on the daily balance and credited and compounded to the account monthly.</p>
Balance Computation Method	We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day.

Fees could reduce your earnings on your account.
All accounts are subject to Mercantile Bank of Michigan approval.
For current rate information call (800) 453-8700.
Member FDIC

¹ Please refer to the Mercantile Bank of Michigan **Personal Service Charge Disclosure** for additional fees and charges that may apply to the account. Service charges are subject to change at any time. If you have any questions, please call us at (800) 453-8700 or visit us at www.mercbank.com.

Personal Service Charge Disclosure

Effective September 21, 2020



Deposit Account Charges

Account Research/Reconciliation (per hour)	\$25.00
ACH Return	\$9.00
Check Printing ¹	Varies
Dormant Account ²	\$5.00
Early Account Closing Fee ³	\$25.00
Endorsement Stamp	Varies
Escheatment	\$50.00
Execution	\$100.00
Fax Service (per page)	\$2.00
Garnishment or Levy	\$100.00
Image Statements	\$2.00
Interim Activity Statement	\$3.00
NSF - Paid Item ⁴	\$32.00
NSF - Returned Item ⁵	\$32.00
Overdraft Protection Transfer	\$5.00
Photocopy (per page)	\$0.25
Redeposited Item	7.00
Replacement ATM or Debit Card	\$5.00
My Card Debit Card – New/Replacement	\$9.95
Returned Deposited Item	\$13.00
Special Statement Cycle	\$10.00
Statement Copy	\$5.00
Stop Payment (Check or ACH)	\$32.00
Undeliverable Statement ⁶	\$5.00

Safe Deposit Boxes

Drilling Fee	\$200.00
Duplicate/Lost Key Fee	\$25.00
Sizes and Annual Rent (refer to branch for availability)	
<i>* \$20.00 discount on annual rent with auto-payment from a Mercantile Checking/Savings account.</i>	
2x5	\$50.00*
2x10 or 3x5	\$60.00*
3x10, 4x10, 4x5 or 5x5	\$70.00*
5x9 or 5x10	\$100.00*
7x10	\$110.00*
10x10	\$130.00*
10x15 or 11x14	\$170.00*

Foreign Services

Foreign Deposit Item (written in US dollars)	\$2.00
Foreign Deposit Item (written in foreign currency)	
\$0-\$9,999.99	1.00% of total amount + \$2.00
\$10,000-\$99,999.99	0.50% of total amount + \$2.00
\$100,000 +	0.25% of total amount + \$2.00
Foreign Collection Item (plus handling fees)	\$55.00
Foreign Draft	\$75.00
Foreign Draft – Stop Payment	\$75.00
Foreign Draft – sent for collection (plus handling fees)	\$55.00
Foreign Currency Order – Next Day Shipping	\$10.00
Foreign Currency Buyback	\$10.00

Wire Services

Incoming Wire	\$10.00
Branch Outgoing Domestic Wire	\$30.00
Branch Outgoing Foreign Wire – USD	\$75.00
Branch Outgoing Foreign Wire – Foreign Funds	\$75.00

Other Banking Services

Coin Counting	5% of total
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Monetary Instruments

Cashier's Check	\$5.00
Counter Check	\$1.00
Money Order	\$3.00

Non-Customer Fees

Check Cashing	
\$50 or less	\$0.00
\$50.01-\$9,999.99	\$5.00
\$10,000.00 +	\$25.00
Notary	\$5.00

¹ Free first order of wallet or duplicate logo checks at account opening (excluding Health Savings Accounts). High Yield Checking customers will receive a \$5 discount on future orders or other styles. Senior Community Checking customers are eligible for two boxes of wallet or duplicate logo checks at no charge per calendar year.

² A dormant account fee will be assessed monthly when an account has had no deposit or withdrawal activity (other than fees or posted interest) for a period of 24 months.

³ An early account closing fee will be charged if account is closed within 90 days of opening.

⁴ A Non-Sufficient Funds (NSF) Paid Item Fee may be imposed on overdrafts created by checks, in-person withdrawal or items presented electronically. If the account balance at the end of a business day is overdrawn \$10.00 or less, no per item overdraft fees are charged. A maximum of six (6) NSF Paid or Returned Item Fees will be assessed per business day.

⁵ A Non-Sufficient Funds (NSF) Returned Item Fee may be imposed when checks or items presented electronically are returned unpaid. If the account balance at the end of a business day is overdrawn \$10.00 or less, no per item overdraft fees are charged. A maximum of six (6) NSF Paid or Returned Item Fees will be assessed per business day.

⁶ Charge assessed monthly until Bank receives updated address information.

Online Personal Deposit Rate Sheet

Effective Date:
August 1, 2022



Interest Rate and APY (Annual Percentage Yield) are applicable as of the effective date and may change daily at Mercantile Bank's discretion. For current rate information, please call (800) 453-8700. Fees could reduce earnings on accounts.

CHECKING ACCOUNTS

High Yield Checking		
\$25 minimum opening balance requirement		
\$2,500 required to obtain APY		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$2,499.99	N/A	N/A
\$2,500.00 - \$9,999.99	0.01%	0.01%
\$10,000.00 - \$24,999.99	0.02%	0.02%
\$25,000.00 - \$49,999.99	0.05%	0.05%
\$50,000.00 +	0.05%	0.05%

Health Savings Account - Checking (Individual or Family Plan)		
\$0 minimum opening balance requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$4,999.99	0.01%	0.01%
\$5,000.00 - \$14,999.99	0.05%	0.05%
\$15,000.00 +	0.10%	0.10%

MercPerks Checking		
\$25 minimum opening balance requirement		
\$1,000 required to obtain APY		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$999.99	N/A	N/A
\$1,000+	0.01%	0.01%

SAVINGS ACCOUNTS

Money Market		
\$25 minimum opening balance requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$24,999.99	0.05%	0.05%
\$25,000.00 - \$99,999.99	0.15%	0.15%
\$100,000.00 +	0.25%	0.25%

Community Savings		
\$25 minimum opening balance requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 +	0.05%	0.05%

ONLINE CERTIFICATES OF DEPOSIT¹

All Online Certificate of Deposits reaching maturity will convert to a Retail Certificate of Deposit and auto-renew at the Retail Certificate of Deposit Rate.

\$500 minimum opening deposit requirement		
Term	Interest Rate	APY
11 Month	0.45%	0.45%
25 Month	1.00%	1.00%

ONLINE FLEX CERTIFICATE OF DEPOSIT¹

\$500 minimum opening balance requirement		
Term	Interest Rate	APY
28 Months	0.85%	0.85%

¹Certificates of deposit are subject to an Early Withdrawal Penalty when principal is withdrawn prior to maturity.

