

Truth in Savings Disclosures

Retail Deposit Accounts - Online

Effective February 14, 2024



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® Plus Checking

Minimum Deposit to Open Account	\$25.00
Minimum Balance Requirement	There is no minimum balance requirement for this account.
Account Maintenance Fee ¹	\$8.95 monthly or \$100.00 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	<p>This is an interest-bearing account if the account meets the requirements below:</p> <ul style="list-style-type: none">• If account is enrolled in eStatements and at least \$500.00 in ACH credits posted to the account during the statement cycle, the following interest rates will be paid:<ul style="list-style-type: none">○ If the daily balance is between \$0.01 - \$15,000.00 the interest rate paid on the entire balance in the account will be 2.96% with an annual percentage yield of 3.00%.○ The interest rate paid on the daily balance of \$15,000.01 or more will be 0.00%.○ If the primary account owner maintains a combined minimum monthly deposit balance of at least \$100,000.00 at Mercantile Bank, an additional 1.00% interest rate adjuster will be added to the entire MercPerks® Plus Checking balance. When this requirement is met, the following interest rates will be paid:<ul style="list-style-type: none">▪ If your daily balance is between \$0.01-\$15,000.00 the interest rate paid will be 3.96% with an annual percentage yield of 4.03%.▪ If your daily balance is \$15,000.01 or more, the interest rate of 1.00% will be paid only for that portion of your daily balance that is greater than \$15,000.00. The annual percentage yield for this tier will range from 4.03% to 1.46%² depending on the balance in the account.• If the account does not meet the requirements listed above then the interest rate paid on the daily balance \$0.01 or more will be 0.00%. <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> <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>
Miscellaneous Information	<p>The MercPerks® Plus checking account includes enrollment in the MercPerks® suite of benefits offered through Generations Gold, Inc. By opening this account, I authorize Mercantile Bank 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.</p> <p>We may automatically close your account if the account balance remains at \$0 for 90 days or more, or is negative.</p>

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

Member FDIC

¹ Please refer to the Mercantile Bank **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.

² Calculated using an assumed balance of \$100,000.00.

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Community Checking

Minimum Deposit to Open Account	\$25.00
Monthly Maintenance Fee ¹	\$5.95
Ways to Avoid Monthly Maintenance Fee	<p>No monthly maintenance fee when the following requirements are met:</p> <ul style="list-style-type: none">• Maintain a \$1,000.00 average balance per statement cycle; or• Account is enrolled in eStatements; or• Primary account holder is age 62 or older. <p>Monthly service fee waived for Military Veterans or Active Military with valid ID</p>
Interest	Not available
Miscellaneous Information	We may close your account if the account balance remains at \$0 for 90 days or more, or is negative.

MercStart Checking

Minimum Deposit to Open Account	\$25.00
Minimum Balance Requirement	There is no minimum balance requirement for this account.
Monthly Maintenance Fee ¹	\$4.95
Ways to Avoid Monthly Maintenance Fee	<p>Monthly maintenance fee is automatically waived for primary owners under 18 years of age.</p> <p>Monthly maintenance fee is waived for primary account owners under 25 years of age if the account is enrolled in eStatements.</p>
Interest	Not available
Account Eligibility Requirements	<p>To qualify for the MercStart Checking account, you must meet the following requirements:</p> <ul style="list-style-type: none">• Primary owner of the account must be between the ages of 13-17 years of age at the time of account opening.• Secondary owner of the account must be a parent or guardian.
Transaction Limitations	Transactions made by check on this account will not be permitted.
Miscellaneous Information	<p>No overdraft or dormant fees will be assessed to this account.</p> <p>We may close your account if the account balance remains at \$0 for 90 days or more, or is negative.</p>

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MercStart Fresh Checking

Minimum Deposit to Open Account	\$25.00
Minimum Balance Requirement	There is no minimum balance requirement for this account.
Monthly Maintenance Fee ¹	\$4.95
Ways to Avoid Monthly Maintenance Fee	Not available
Interest	Not available
Transaction Limitations	Transactions made by check on this account will not be permitted. Access may also be restricted to certain online banking services.
Miscellaneous Information	No overdraft, dormant fees or account closure fees will be assessed to this account. We may close your account if the account balance remains at \$0 for 90 days or more, or is negative.

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.
Interest	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. 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	We may automatically close your account if the account balance remains at \$0 for 365 days or more, or is negative.

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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
Transaction Limitations	None
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.
Miscellaneous Information	We may automatically close your account if the account balance remains at \$0 for 90 days or more, or is negative.

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
Transaction Limitations	<p>You are limited to 10 transfers/withdrawals from your money market account during the monthly statement period. Excess transfers/withdrawals are charged at \$5.00 per item.</p> <p>All third-party payments and customer-initiated transfers and withdrawals from the account are included in this monthly limit. This includes ACH debits, checks, outgoing wire transfers and transactions initiated in online banking, at a branch or at an ATM.</p>
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>An additional 0.25% interest rate bump will be applied to the respective balance tier of the money market account if primary account owner maintains a MercPerks® Plus Checking account and has a combined minimum monthly balance of \$250,000.00 at Mercantile Bank. The primary account owner</p>

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	<p>on both the Money Market and MercPerks® Plus must be the same.</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.
Miscellaneous Information	We may automatically close your account if the account balance remains at \$0 for 90 days or more, or is negative.

Student Savings

Minimum Deposit to Open Account	\$25.00
Minimum Balance Requirement	There is no minimum balance requirement for this account.
Monthly Maintenance Fee ¹	\$0.00
Ways to Avoid Monthly Maintenance Fee	Not Applicable
Transaction Limits	None
Student Account Eligibility	<p>To qualify for the Student Account, you must meet the following requirements:</p> <ul style="list-style-type: none"> Primary owner of the account must be less than 18 years of age at the time of account opening. Secondary owner must sign an Indemnity Agreement For Accounts Held By a Minor form. <p>Once the primary owner reaches 25 years of age, the account ceases to be a Student Savings and will be switched to our basic personal savings account product. Mercantile Bank agrees to notify the primary account owner of the account switch no later than 30 days prior to the effective date of the switch. Upon notification, a Truth-in-Savings Disclosure for the basic personal savings account product will be provided to the primary account owner.</p>
Interest	<p>A higher interest rate and annual percentage yield will be paid on your entire account balance up to \$1,000.00. 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.

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

Member FDIC

¹ Please refer to the Mercantile Bank **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 February 14, 2024

Deposit Account Charges

Account Research/Reconciliation (per hour)	\$25.00
ACH Return	\$9.00
Check Printing ¹	Varies
Coin Counting	5% of total
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
Photocopy (per page)	\$0.25
Lost Card (ATM or Debit Card)	\$5.00
My Card Debit Card (New/Replacement)	\$9.95
Statement Copy	\$5.00
Stop Payment (Check or ACH)	\$32.00
Undeliverable Statement ⁴	\$5.00

Overdraft/Non-Sufficient Funds (NSF) Fees⁷

Overdraft Protection – Automatic Transfer Fee	\$5.00
Paid or Returned NSF/Uncollected Funds Fee ⁵	\$32.00
Represented Item Paid or Returned NSF/Uncollected Funds Fee ⁶	\$32.00

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 (+ handling fees)	\$55.00
Foreign Currency Order/Buyback	\$12.50

Monetary Instruments

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

Safe Deposit Boxes

Drilling Fee	\$200.00
Duplicate/Lost Key Fee	\$25.00
Sizes and Annual Rent (refer to branch for availability)	
* \$20.00 discount on annual rent with auto-payment from a Mercantile Bank Checking or Savings account.	
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*

Wire Services

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

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 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. Dormant account fees are not assessed on MercStart and MercStart Fresh Checking Accounts.

³ An early account closing fee will be charged if account is closed within 90 days of opening. An early account closing fee will not be assessed on MercStart Fresh accounts.

⁴ Charge assessed monthly until Bank receives updated address information.

⁵ A Paid or Returned NSF Fee may be imposed on each overdraft item on a checking or savings account created by check, in-person withdrawal or items presented electronically when there are not enough funds in the account. A Paid or Returned Uncollected Funds Fee may be imposed when funds are in the account but are not available to pay the item, due to holds on the account that have been placed to delay the availability of a deposit, as a result of fraud or required per regulatory or legal action. If the account balance at the end of a business day is overdrawn \$10.00 or less, no per item overdraft fees are charged. An item that is returned for insufficient funds may present to your account again and is subject to additional NSF/Uncollected Funds fees if funds are not available to pay the item when it is represented for payment. Paid or Returned NSF/Uncollected Funds Fees will not be assessed on MercStart and MercStart Fresh Checking Accounts.

⁶ A Represented Paid or Returned NSF/Uncollected Funds Fee may be imposed on each check or electronic item represented for payment on a checking or savings account against deposits that are not available for withdrawal in the account. If the available account balance at the end of a business day is overdrawn \$10.00 or less, no per item NSF/Uncollected Funds Fees are charged. Represented Item Paid or Returned NSF/Uncollected Funds Fees will not be assessed on MercStart and MercStart Fresh Checking Accounts.

⁷ A maximum of three (3) NSF/Uncollected Funds will be assessed per business day on each item that is presented for payment against insufficient or uncollected funds in your account. Paid or Returned NSF/Uncollected Funds Fees will not be assessed on MercStart and MercStart Fresh Checking Accounts.

Online Personal Deposit Rate Sheet



Effective Date: May 12, 2025

Interest Rates and APYs (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

MercPerks Plus Checking ¹ \$25 minimum opening deposit requirement Rates below for relationship balances less than \$100,000.00*		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$15,000.00	2.96%	3.00%
\$15,000.01 +	0.00%	3.00% to 0.45% ²

MercPerks Plus Checking ¹ \$25 minimum opening deposit requirement Rates below for relationship balances \$100,000.00 or more*		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$15,000.00	3.96%	4.03%
\$15,000.01 +	1.00%	4.03% to 1.46% ²

Health Savings Account (Individual or Family) \$0 minimum opening deposit requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$4,999.99	0.10%	0.10%
\$5,000.00 - \$14,999.99	0.20%	0.20%
\$15,000.00 +	0.30%	0.30%

¹ To qualify for MercPerks Plus interest rates account must be enrolled in eStatements and at least \$500.00 in ACH credits must post to the account during the statement cycle. If these requirements are not met the interest rate paid on the entire balance will be 0.00%.

* A 1.00% interest rate adjuster will be applied to both MercPerks Plus balance tiers if requirements above are met and primary account owner maintains a combined minimum monthly deposit balance of at least \$100,000.00.

² Calculated using an assumed balance of \$100,000.00. Please see Truth-in-Savings Disclosure for details.

SAVINGS

Money Market \$25 minimum opening deposit requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$24,999.99	0.75%	0.75%
\$25,000.00 - \$99,999.99	2.23%	2.25%
\$100,000.00 - \$999,999.99	2.47%	2.50%
\$1,000,000.00 - \$4,999,999.99	2.96%	3.00%
\$5,000,000.00 +	3.44%	3.50%

Money Market (with MercPerks® Plus) ³ \$25 minimum opening deposit		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$24,999.99	1.00%	1.00%
\$25,000.00 - \$99,999.99	2.48%	2.51%
\$100,000.00 - \$999,999.99	2.72%	2.75%
\$1,000,000.00 - \$4,999,999.99	3.21%	3.26%
\$5,000,000.00 +	3.69%	3.75%

³ Please see Truth-in-Savings Disclosure for details.

Community Savings \$25 minimum opening deposit requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 +	0.15%	0.15%

Student Savings \$25 minimum opening deposit requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$1,000.00	1.98%	2.00%
\$1,000.01 +	0.15%	2.00% to 0.22% ⁴

⁴ Calculated using an assumed balance of \$25,000.00.

CERTIFICATES OF DEPOSIT⁵

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.

Online Certificate of Deposit \$500 minimum opening deposit requirement		
Term	Interest Rate	APY
11 Month	3.94%	4.00%
25 Month	3.70%	3.75%

Online Flex Certificate of Deposit \$500 minimum opening deposit requirement		
Term	Interest Rate	APY
28 Month	3.55%	3.60%

⁵ Certificates of Deposit are subject to an Early Withdrawal Penalty when principal is withdrawn prior to maturity.