



Truth-in-Savings Disclosures

Online Retail Certificate of Deposit Accounts

Effective December 5, 2019

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.

Online Certificate of Deposit (11 month and 25 month)

Minimum Deposit to Open Account	\$500.00
Monthly Maintenance Fee ¹	\$0.00
Interest	<p>The interest rate and annual percentage yield of your account will be determined on the day we open your account.</p> <p>Please refer to the appropriate line item (based on the term of your account) under the subheading "Online Certificate of Deposit" on the rate sheet. You will be paid this rate until the maturity date of your account.</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>Withdrawal of interest prior to maturity will reduce your earnings. The annual percentage yield assumes interest will remain on deposit until maturity.</p> <p>Interest is calculated on the daily balance and will be credited and compounded to the account quarterly.</p>
Balance Computation Method	<p>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.</p> <p>Interest is calculated on the daily balance.</p> <p>We will calculate interest on the basis of the actual number of days elapsed in a year of 365 days.</p>
Transaction Limitations	<p>You may not make any deposits to your account before maturity (other than credited interest).</p> <p>You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.</p> <p>You can only withdraw interest credited in the term before maturity of that term without penalty.</p> <p>You can withdraw interest at any time during the term after it is credited to your account.</p>
Time Requirements	<p>Terms include 11 and 25 months.</p> <p>The maturity of your account will be determined by the date we accept your deposit and by the term you have chosen.</p> <p>Accounts not funded within 10 business days of account opening will be subject to immediate closure.</p>
Early Withdrawal Penalties	<p>If you withdraw any principal before the maturity date and your account has an original maturity date of 12 months or less then we may impose a penalty equal to 3 months interest on the amount withdrawn.</p> <p>If you withdraw any principal before the maturity date and your account has an original maturity date of 13 months to 36 months then we may impose a penalty equal to 6 months interest on the amount withdrawn.</p>
Automatic Renewable Time Account	<p>This account will automatically renew at maturity as a Retail Certificate of Deposit.</p> <p>You must notify us in writing before, or within a 10 day grace period after, the maturity date if you do not want this account to automatically renew.</p>

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 Certificate of Deposit Accounts

Effective December 5, 2019

Online Flex Certificate of Deposit (*Available to Consumers Only; Not eligible for HSA's*)

Minimum Deposit to Open Account	\$500.00
Monthly Maintenance Fee ¹	\$0.00
Interest	<p>The interest rate and annual percentage yield of your account will be determined on the day we open your account.</p> <p>Please refer to the appropriate line item (based on the term of your account) under the subheading "Online Flex Certificate of Deposit". You will be paid this rate until the maturity date of your account. 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>Withdrawal of interest prior to maturity will reduce your earnings. The annual percentage yield assumes interest will remain on deposit until maturity.</p> <p>The interest rate and annual percentage yield will be paid until the maturity date of your account unless you exercise the Flex option explained below.</p> <p>Interest is calculated on the daily balance and will be credited and compounded to the account quarterly.</p>
Flex Option	<p>The Flex option will give you the ability to exercise a rate increase once during the term of your certificate of deposit by requesting an adjustment to your current Flex Certificate of Deposit Rate. If you exercise the Flex option, your Online Flex Certificate of Deposit will change to a Retail Certificate of Deposit upon the rate increase.</p> <p>Flex options can be exercised by calling us, writing us, emailing us or visiting a branch in-person to Flex your rate. You will receive notice of confirmation once your rate change has been processed with your new interest rate and annual percentage yield.</p> <p>Upon maturity, if you have not exercised the Flex option your Online Flex Certificate of Deposit will change to a Retail Certificate of Deposit.</p>
Balance Computation Method	<p>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.</p> <p>Interest is calculated on the daily balance.</p> <p>We will calculate interest on the basis of the actual number of days elapsed in a year of 365 days.</p>
Transaction Limitations	<p>You may not make any deposits to your account before maturity (other than credited interest).</p> <p>You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.</p> <p>You can only withdraw interest credited in the term before maturity of that term without penalty.</p> <p>You can withdraw interest at any time during the term after it is credited to your account.</p>
Time Requirements	<p>Term of this account is 28 months.</p> <p>The maturity of your account will be 28 months from the date opened.</p> <p>Accounts not funded within 10 business days of account opening will be subject to immediate closure.</p>
Early Withdrawal Penalties	<p>If you withdraw any principal before the maturity date then we may impose a penalty equal to 6 months interest on the amount withdrawn, calculated using the interest rate at the time of the withdrawal.</p>
Automatic Renewable Time Account	<p>This account will automatically renew at maturity as a Retail Certificate of Deposit.</p> <p>You must notify us in writing before, or within a 10 day grace period after, the maturity date if you do not want this account to automatically renew.</p>

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:

February 2, 2021



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	0.02%	0.02%
\$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	0.05%	0.05%
\$5,000.00 - \$14,999.99	0.10%	0.10%
\$15,000.00 +	0.15%	0.15%

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+	0.02%	0.02%

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	0.10%	0.10%
\$100,000.00 +	0.15%	0.15%

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	0.15%	0.15%
25 Month	0.30%	0.30%

ONLINE FLEX CERTIFICATE OF DEPOSIT¹

\$500 minimum opening balance requirement		
Term	Interest Rate	APY
28 Months	0.25%	0.25%

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

