



**Truth-in-Savings Disclosures**  
**Retail IRA Savings Accounts**  
 Effective May 9, 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. 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**.

**IRA Savings/Beneficiary IRA Savings**

|                                       |  |
|---------------------------------------|--|
| Minimum Deposit to Open Account       | \$25.00  |
| Minimum Balance Requirement           | There is no minimum balance requirement for this account.  |
| Monthly Maintenance Fee <sup>1</sup>  | <p>There is no monthly service charge for this account.</p> <ul style="list-style-type: none"> <li>An early closure fee of \$25.00 will be assessed if the account is closed within one year of the opening date.</li> <li>A \$20.00 fee will be assessed for each non-reportable IRA Transfer Request to another Financial Institution.</li> </ul>  |
| Ways to Avoid Monthly Maintenance Fee | Not Applicable   |
| 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>IRA Savings:</p> <ul style="list-style-type: none"> <li>All deposits made to an IRA Savings will be treated as a current year contribution unless you contact the Bank in writing and designate otherwise.</li> </ul> <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. Transfer and withdrawals made in person, by messenger, by mail or at an ATM are unlimited.</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**

<sup>1</sup> 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](http://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 <sup>1</sup>                | Varies   |
| Dormant Account <sup>2</sup>               | \$5.00   |
| Early Account Closing Fee <sup>3</sup>     | \$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 <sup>4</sup>               | \$32.00  |
| NSF - Returned Item <sup>5</sup>           | \$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 <sup>6</sup>       | \$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 |
|---------------|-------------|

## 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  |

<sup>1</sup> 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.

<sup>2</sup> 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.

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

<sup>4</sup> 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.

<sup>5</sup> 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.

<sup>6</sup> Charge assessed monthly until Bank receives updated address information.

# Personal Deposit Rate Sheet

Effective Date:  
September 10, 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<br>\$25 minimum opening balance requirement<br>\$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)<br>\$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<br>\$25 minimum opening balance requirement<br>\$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% |

## CERTIFICATES OF DEPOSIT<sup>2</sup>

| Standard Retail / H.S.A. / IRA<br>\$500 minimum opening deposit requirement |               |       |
|---|---------------|-------|
| Term  | Interest Rate | APY   |
| 1 Month   | 0.05%         | 0.05% |
| 3 Month   | 0.10%         | 0.10% |
| 6 Month   | 0.15%         | 0.15% |
| 12 Month  | 0.20%         | 0.20% |
| 18 Month  | 0.25%         | 0.25% |
| 24 Month  | 0.30%         | 0.30% |
| 36 Month  | 0.35%         | 0.35% |
| 48 Month  | 0.40%         | 0.40% |
| 60 Month  | 0.50%         | 0.50% |

## SAVINGS ACCOUNTS

| Money Market<br>\$25 minimum opening balance requirement |               |       |
|--|---------------|-------|
| Interest Rate Tier                                       | Interest Rate | APY   |
| \$0.01 - \$24,999.99                                     | 0.01%         | 0.01% |
| \$25,000.00 - \$99,999.99                                | 0.05%         | 0.05% |
| \$100,000.00 +   | 0.10%         | 0.10% |

| Community Savings<br>\$25 minimum opening balance requirement |               |       |
|---|---------------|-------|
| Interest Rate Tier  | Interest Rate | APY   |
| \$0.01 +  | 0.01%         | 0.01% |

| Student Savings<br>\$25 minimum opening balance requirement |               |       |
|---|---------------|-------|
| Interest Rate Tier  | Interest Rate | APY   |
| \$0.01 +  | 0.05%         | 0.05% |

| MercClub Savings <sup>1</sup><br>\$1 minimum opening balance requirement |               |       |
|--|---------------|-------|
| Interest Rate Tier   | Interest Rate | APY   |
| \$0.01 +   | 0.10%         | 0.10% |

| IRA Savings<br>\$25 minimum opening balance requirement |               |       |
|---|---------------|-------|
| Interest Rate Tier                                      | Interest Rate | APY   |
| \$0.01 - \$24,999.99                                    | 0.01%         | 0.01% |
| \$25,000.00 - \$99,999.99                               | 0.05%         | 0.05% |
| \$100,000.00 +  | 0.10%         | 0.10% |

<sup>1</sup>This account's interest is paid upon distribution.

<sup>2</sup>Certificates of deposit are subject to an Early Withdrawal Penalty when principal is withdrawn prior to maturity.

