



Truth-in-Savings Disclosures
Retail 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**.

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
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.

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.



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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
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 23 years of age, the account ceases to be a Student Savings and will be switched to our basic personal savings account product. Mercantile Bank of Michigan 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>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	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.

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MercClub Savings

Minimum Deposit to Open Account	\$1.00
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
MercClub Terms and Eligibility Requirements	<ul style="list-style-type: none"> MercClub Savings is a timed savings account that matures each year on October 31st. This account will automatically renew at maturity. You must notify us in writing within 10 days of maturity if you do not want this account to automatically renew. You must have a checking or savings account with Mercantile Bank of Michigan attached to the MercClub account. At the maturity date, funds will be transferred to the linked account.
Interest	<p>The interest rate and annual percentage yield of your account will be determined on the day we accept your deposit.</p> <p>Please refer to the Personal Deposit Rate Sheet subtitled "Savings Accounts" for current interest rate information. 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>Interest is calculated on the daily balance and credited to the account at maturity.</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>Maximum balance of the account is \$25,000.00. Deposits that cause the balance to exceed \$25,000.00 will not be posted to the account and will be returned.</p> <p>Deposits to the account are made over a designated 12 month period.</p> <p>You may not make any withdrawals from this account.</p>
Early Withdrawal Penalties	Withdrawals from the account before maturity will result in account closure, a \$10.00 fee and the forfeiture of all accrued interest.

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.

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 \$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%

CERTIFICATES OF DEPOSIT²

Standard Retail / H.S.A. / IRA \$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 \$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 \$25 minimum opening balance requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 +	0.01%	0.01%

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

MercClub Savings ¹ \$1 minimum opening balance requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 +	0.10%	0.10%

IRA Savings \$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%

¹This account's interest is paid upon distribution.

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

