

## Public Entity Deposit Rate Sheet

Effective Date:

September 10, 2021



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.

### MUNICIPAL CHECKING

Municipal Checking \$50 minimum opening balance requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$49,999.99	0.05%	0.05%
\$50,000.00 - \$249,999.99	0.10%	0.10%
\$250,000.00 +	0.15%	0.15%

### ICS/CDARS ACCOUNTS

Insured Cash Sweep Checking \$50,000 minimum opening balance requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 +	0.00%	0.00%

Insured Cash Sweep Savings \$50,000 minimum opening balance requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 +	0.01%	0.01%

CDARS Certificates of Deposit \$50,000 minimum opening deposit			
Term	Interest Rate	APY	Maturity Notice
4 Weeks	0.01%	0.01%	10 day
13 Weeks	0.01%	0.01%	10 day
26 Weeks	0.01%	0.01%	15 day
52 Weeks (1 Year)	0.05%	0.05%	15 day
104 Weeks (2 Years)	0.10%	0.10%	15 day
156 Weeks (3 Years)	0.15%	0.15%	15 day

### CERTIFICATES OF DEPOSIT<sup>1</sup>

Below \$250,000 Public Entity CDs \$500 minimum opening deposit		
Term	Interest Rate	APY
30 Day	0.05%	0.05%
90 Day	0.10%	0.10%
180 Day	0.15%	0.15%
365 Day	0.20%	0.20%
18 Month	0.25%	0.25%
24 Month	0.30%	0.30%
36 Month	0.35%	0.35%
48 Month	0.39%	0.40%
60 Month	0.49%	0.50%

\$250,000 + Jumbo Public Entity CDs \$250,000 minimum opening deposit		
Term	Interest Rate	APY
30 Day	0.05%	0.05%
90 Day	0.10%	0.10%
180 Day	0.15%	0.15%
365 Day	0.20%	0.20%
18 Month	0.25%	0.25%
24 Month	0.35%	0.35%
36 Month	0.39%	0.40%
48 Month	0.44%	0.45%
60 Month	0.54%	0.55%

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Certificates of deposit are subject to an Early Withdrawal Penalty when principal is withdrawn prior to maturity.

