



**Truth-in-Savings Disclosures**  
**Retail Certificate of Deposit 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**.

**Certificate of Deposit (Retail, Business or IRA)**

Minimum Deposit to Open Account	\$500.00
Monthly Maintenance Fee <sup>1</sup>	\$0.00 <ul style="list-style-type: none"> <li>IRA Certificate of Deposit: There will be a \$20.00 fee assessed for each non-reportable IRA Transfer Request to another Financial Institution.</li> </ul>
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 appropriate line item (based on the term of your account) under the subheading "Certificate of Deposit-Retail:Business:HSA or IRA" on the rate sheet entitled "Certificates of Deposit". 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 Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.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 range from 1 month to 60 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>
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> <p>If you withdraw any principal before the maturity date and your account has an original maturity date of 37 months or more then we may impose a penalty equal to 12 months interest on the amount withdrawn.</p>
Automatic Renewable Time Account	<p>This account will automatically renew at maturity.</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>

<sup>1</sup> 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](http://www.mercbank.com).



**Truth in Savings Disclosures**  
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**Flex Certificate of Deposit (Available to Consumers Only; Not eligible for HSA's)**

Minimum Deposit to Open Account	\$500.00
Monthly Maintenance Fee <sup>1</sup>	<p>\$0.00</p> <ul style="list-style-type: none"> <li>IRA Flex Certificate of Deposit: There will be a \$20.00 fee assessed for each non-reportable IRA Transfer Request to another Financial Institution.</li> </ul>
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 appropriate line item (based on the term of your account) under the subheading "Flex Certificate of Deposit" on the rate sheet entitled "Certificates of Deposit".</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>
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 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 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 determined by the date we accept your deposit.</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>

<sup>1</sup> 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](http://www.mercbank.com).



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**Add-To Certificate of Deposit (Available to Consumers Only; Not eligible for HSA's)**

Minimum Deposit to Open Account	\$25.00
Monthly Maintenance Fee <sup>1</sup>	<p>\$0.00</p> <ul style="list-style-type: none"> <li>IRA Add-To Certificate of Deposit: There will be a \$20.00 fee assessed for each non-reportable IRA Transfer Request to another Financial Institution.</li> </ul>
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 appropriate line item (based on the term of your account) under the subheading "Add-To Certificate of Deposit" on the rate sheet entitled "Certificates of Deposit".</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>
Add-To Option	<p>The Add-To option will give you the ability to make deposits to the principal balance of your certificate of deposit during the initial term.</p> <p>Deposits can be made by mail, using online banking, in-person by visiting a branch or you may set up an automatic transfer from your Mercantile checking or savings account to your Add-To Certificate of Deposit by completing an Automatic Transfer Form for Deposit Accounts.</p> <p>IRA Add-To Certificate of Deposit:</p> <ul style="list-style-type: none"> <li>All deposits made to the IRA Add-To Certificate of Deposit will be treated as a current year contribution unless you contact the Bank in writing and designate otherwise.</li> </ul>
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 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. 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 35 months.</p> <p>The maturity of your account will be determined by the date we accept your opening deposit.</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.</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>

<sup>1</sup> 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](http://www.mercbank.com).

**Truth in Savings Disclosures**  
**Retail Certificate of Deposit Accounts**

Effective May 9, 2019



**Health Savings Account Certificate of Deposit**

Minimum Deposit to Open Account	\$500.00
Minimum Balance Requirement	In addition to your Health Savings Account Certificate of Deposit, you must also maintain a Health Savings Account – Checking with Mercantile Bank for the purpose of paying health related expenses. Your Health Savings Account – Checking with Mercantile Bank must have an available balance of at least \$2,500.00 on the date you open your Health Savings Account Certificate of Deposit.
Monthly Maintenance Fee <sup>1</sup>	\$0.00
Interest	The interest rate and annual percentage yield of your account will be determined on the day we accept your deposit. Please refer to the appropriate line item (based on the term of your account) under the subheading “Certificate of Deposit-Retail:Business:HSA or IRA” on the rate sheet entitled “Certificates 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). Withdrawal of interest prior to maturity will reduce your earnings. The annual percentage yield assumes interest will remain on deposit until maturity. Interest is calculated on the daily balance and will be credited and compounded to the account quarterly.
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. Interest is calculated on the daily balance. We will calculate interest on the basis of the actual number of days elapsed in a year of 365 days.
Transaction Limitations	You may not make any deposits to your account before maturity (other than credited interest). 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. You can only withdraw interest credited in the term before maturity of that term without penalty. You can withdraw interest at any time during the term after it is credited to your account.
Time Requirements	Terms range from 1 month to 60 months. The maturity of your account will be determined by the date we accept your deposit and by the term you have chosen.
Early Withdrawal Penalties	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. 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. If you withdraw any principal before the maturity date and your account has an original maturity date of 37 months or more then we may impose a penalty equal to 12 months interest on the amount withdrawn.
Automatic Renewable Time Account	This account will automatically renew at maturity. 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.

**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**

<sup>1</sup> 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](http://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 <sup>1</sup>	Varies
Coin Counting	5% of total
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
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 <sup>4</sup>	\$5.00

### Overdraft/Non-Sufficient Funds (NSF) Fees<sup>7</sup>

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

<sup>1</sup> 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.

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

<sup>3</sup> 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.

<sup>4</sup> Charge assessed monthly until Bank receives updated address information.

<sup>5</sup> 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.

<sup>6</sup> 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.

<sup>7</sup> 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.

# Personal Deposit Rate Sheet



Effective Date: February 14, 2024

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 <sup>1</sup> \$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% <sup>2</sup>

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%

MercPerks Plus Checking <sup>1</sup> \$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% <sup>2</sup>

<sup>1</sup> 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.

<sup>2</sup> 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	1.00%	1.00%
\$25,000.00 - \$99,999.99	3.45%	3.50%
\$100,000.00 - \$999,999.99	3.69%	3.75%
\$1,000,000.00 - \$4,999,999.99	3.93%	4.00%
\$5,000,000.00 +	4.41%	4.50%

Money Market (with MercPerks <sup>®</sup> Plus and qualifying balances) <sup>3</sup> \$25 minimum opening deposit		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$24,999.99	1.25%	1.26%
\$25,000.00 - \$99,999.99	3.70%	3.76%
\$100,000.00 - \$999,999.99	3.94%	4.01%
\$1,000,000.00 - \$4,999,999.99	4.18%	4.26%
\$5,000,000.00 +	4.66%	4.76%

<sup>3</sup> Please see Money Market Truth-in-Savings Disclosure for details.

MercClub Savings \$1 minimum opening deposit requirement Interest is paid upon distribution		
Interest Rate Tier	Interest Rate	APY
\$0.01 +	1.00%	1.00%

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

IRA Savings \$25 minimum opening deposit requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$24,999.99	0.10%	0.10%
\$25,000.00 - \$99,999.99	0.15%	0.15%
\$100,000.00 +	0.20%	0.20%

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% <sup>4</sup>

<sup>4</sup> Calculated using an assumed balance of \$25,000.00.

## CERTIFICATES OF DEPOSIT<sup>5</sup>

Standard Certificate of Deposit Retail   Business   HSA   IRA \$500 minimum opening deposit requirement		
Term	Interest Rate	APY
1 Month	0.50%	0.50%
3 Month	1.99%	2.00%
6 Month	4.67%	4.75%
12 Month	4.91%	5.00%
18 Month	3.94%	4.00%
24 Month	3.21%	3.25%
36 Month	2.48%	2.50%
48 Month	2.48%	2.50%
60 Month	2.72%	2.75%

Flex Certificate of Deposit Retail   IRA \$500 minimum opening deposit requirement		
Term	Interest Rate	APY
28 Month	3.41%	3.45%

Add To Certificate of Deposit Retail   IRA \$25 minimum opening deposit requirement		
Term	Interest Rate	APY
35 Month	2.23%	2.25%

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

