

Public Entity 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

Municipal Checking \$50 minimum opening deposit requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$49,999.99	0.25%	0.25%
\$50,000.00 - \$249,999.99	0.50%	0.50%
\$250,000.00 +	0.75%	0.75%

CERTIFICATES OF DEPOSIT¹

Below \$250,000 Public Entity CDs \$500 minimum opening deposit requirement		
Term	Interest Rate	APY
30 Day	3.83%	3.95%
90 Day	4.13%	4.25%
180 Day	4.68%	4.80%
365 Day	4.93%	5.00%
18 Month	3.93%	4.00%
24 Month	3.65%	3.70%
36 Month	3.40%	3.45%
48 Month	3.30%	3.35%
60 Month	3.20%	3.24%

\$250,000 + Jumbo Public Entity CDs \$250,000 minimum opening deposit requirement		
Term	Interest Rate	APY
30 Day	3.83%	3.95%
90 Day	4.13%	4.25%
180 Day	4.73%	4.85%
365 Day	4.98%	5.05%
18 Month	3.98%	4.05%
24 Month	3.70%	3.75%
36 Month	3.45%	3.50%
48 Month	3.35%	3.40%
60 Month	3.25%	3.30%

INTRAFI ICS | CDARS

IntraFi ICS MMDA \$50,000 minimum opening deposit requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$49,999.99	0.25%	0.25%
\$50,000.00 - \$249,999.99	1.23%	1.24%
\$250,000.00 - \$999,999.99	2.21%	2.23%
\$1,000,000.00 - \$4,999,999.99	3.18%	3.23%
\$5,000,000.00 +	3.66%	3.73%

CDARS \$50,000 minimum opening deposit requirement		
Term	Interest Rate	APY
4 Week	3.63%	3.70%
13 Week	3.92%	4.00%
26 Week	4.50%	4.60%
52 Week (1 Year)	4.69%	4.80%
104 Week (2 Years)	3.44%	3.50%
156 Week (3 Years)	3.20%	3.25%

IntraFi ICS Sweep \$50,000 minimum opening deposit requirement Must be combined with a Commercial Analysis Checking		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$49,999.99	0.25%	0.25%
\$50,000.00 - \$249,999.99	1.23%	1.24%
\$250,000.00 - \$999,999.99	2.21%	2.23%
\$1,000,000.00 - \$4,999,999.99	3.18%	3.23%
\$5,000,000.00 +	3.66%	3.73%

¹ Certificates of Deposit are subject to an Early Withdrawal Penalty when principal is withdrawn prior to maturity.