



MERCANTILE BANK ANNOUNCES NEW INTERNSHIP AND SCHOLARSHIP PROGRAMS

Pilot programs designed to promote diversity in banking, expose students to a wide array of careers within the banking industry and assist with financial needs for undergraduate students.

GRAND RAPIDS, Mich., March 15, 2022 – Mercantile Bank (“Mercantile”) today announced the launch of its Mentoring, Aspiring, Preparing (“MAP”) program and in partnership with Grand Valley State University (“GVSU”), the Mercantile Bank Business Scholarship. Both programs are designed to help students gain relevant and meaningful experience in the banking industry.

MAP is a leadership development program that will provide four years of professional and personal development in concert with a student’s college curriculum. Participants will gain first-hand experience in a wide variety of careers available in banking while working towards their degree at GVSU. Priority for entry into the program will be given to students from historically marginalized and underrepresented groups.

Another collaboration with GVSU is the Mercantile Bank Business Scholarship program established for students of color. The program will continue Mercantile’s commitment to serving the community and will assist younger community members in learning more about careers in the financial services industry. The scholarship supports high performing students with the cost of their college education. Each year, up to four incoming freshmen at GVSU will be selected for a \$15,000 annual award, providing each student up to \$60,000 over the course of their college career.

“At Mercantile we are dedicated to empowering people to take charge of their financial future. Part of this dedication starts with access to scholarships and career training while still in school,” said Robert Kaminski, Chief Executive Officer at Mercantile Bank. “We have robust high school co-op and college internship programs, but are looking for ways to enhance the leadership development components, and continue to promote diversity, equity and inclusion in our industry. Both the MAP program and the Mercantile Bank Business Scholarship are designed to help students gain the equitable access required for success. We are pleased that GVSU is just as passionate as we are in providing students with leadership skills, both inside and outside the classroom,” he concluded.

Misti Stanton, Vice President, Diversity, Equity and Inclusion Officer, is heading the MAP program at the bank and works closely with the three first-year GVSU students that were selected as the initial participants. “Graduating with less debt, with measurable work experience is an important part of helping students to launch successful careers and give back to their communities. Our program aims to help students realize their potential, as well as pair them with a mentor at Mercantile Bank who is also invested in their success.”

In addition to the scholarship funds, students Kamarion Craig, Nadia Miller and Darian Quinn are provided a paid internship, where they will receive experience in several different bank departments. “Not only will they work with their mentors to gain valuable knowledge, but they have the support and encouragement of the entire Mercantile team” Ms. Stanton said.

“Before I was selected for this program, I had planned on living at home while I was going college,” said Mr. Quinn, a business major who graduated from East Kentwood High School. “With this scholarship, I’m able to attend Grand Valley and live on campus”.

For Immediate Release

As part of Mercantile's program, Ms. Miller, who is a business and entrepreneurship major and East Kentwood High School graduate, was able to volunteer as part of her internship. She read essays by high school students who participated in the City of Grand Rapid's Rosa Parks Scholarship contest. "I was happy to be given the opportunity to volunteer as part of my internship program. It was a great experience to see what the students are thinking and to help be a part of awarding other student's scholarship money." she said.

Like his peers, Mr. Craig, who is a graduate of City High School, has enjoyed working with Ms. Stanton and others at Mercantile and learning more about the banking industry. "It was the end of my senior year and I wasn't sure what I was going to do," he said. This opportunity was presented to me and now here I am on campus. My mom is proud of me, and as the second person in our family to go to college, I'm setting an example for my brother."

Aaron Lowen, Professor of Economics and Chair of Finance, serves as an advisor to the students and will connect them to academic resources and co-curricular initiatives at the Seidman College of Business. "As these three students explore careers in business and economics, they will learn about the wide variety of academic, social, and professional opportunities available, and have the opportunity to engage with our corporate partners at career events," Mr. Lowen said.

About Mercantile Bank

Mercantile Bank is a wholly-owned subsidiary of Mercantile Bank Corporation. Mercantile Bank provides banking services to businesses, individuals and governmental units, and differentiates itself on the basis of service quality and the expertise of its banking staff. Mercantile Bank has assets of approximately \$5.2 billion and operates 44 banking offices. For more information about Mercantile Bank, visit www.mercbank.com, follow us on Facebook, Instagram and Twitter @MercBank and on LinkedIn @mercantile-bank-of-michigan.

About Grand Valley State University

Grand Valley State University attracts nearly 23,000 students with high-quality programs and state-of-the-art facilities. Grand Valley is a comprehensive university serving students from across Michigan and dozens of other states and foreign countries. Grand Valley offers undergraduate and graduate degree programs in 300+ areas of study from campuses in Allendale, Grand Rapids, and Holland, and from regional centers in Battle Creek, Detroit, Muskegon, and Traverse City. The university is dedicated to individual student achievement, going beyond the traditional classroom experience, with research opportunities and business partnerships.

FOR FURTHER INFORMATION:

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