

**Truth-in-Savings Disclosures**  
**Retail Savings Accounts**  
Effective February 14, 2024



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 <sup>1</sup>	\$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"><li>• Maintain an average balance of \$200.00</li><li>• Enrollment in electronic statements</li></ul>
Transaction Limitations	None
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.
Miscellaneous Information	We may automatically close your account if the account balance remains at \$0 for 90 days or more, or is negative.

**Money Market**

Minimum Deposit to Open Account	\$25.00
Monthly Maintenance Fee <sup>1</sup>	\$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
Transaction Limitations	You are limited to 10 transfers/withdrawals from your money market account during the monthly statement period. Excess transfers/withdrawals are charged at \$5.00 per item.  All third-party payments and customer-initiated transfers and withdrawals from the account are included in this monthly limit. This includes ACH debits, checks, outgoing wire transfers and transactions initiated in online banking, at a branch or at an ATM.
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. An additional 0.25% interest rate bump will be applied to the respective balance tier of the money

**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).

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	market account if primary account owner maintains a MercPerks® Plus Checking account and has a combined minimum monthly balance of \$250,000.00 at Mercantile Bank. The primary account owner on both the Money Market and MercPerks® Plus must be the same. 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.
Miscellaneous Information	We may automatically close your account if the account balance remains at \$0 for 90 days or more, or is negative.

**Student Savings**

Minimum Deposit to Open Account	\$25.00
Minimum Balance Requirement	There is no minimum balance requirement for this account.
Monthly Maintenance Fee <sup>1</sup>	\$0.00
Ways to Avoid Monthly Maintenance Fee	Not Applicable
Transaction Limits	None
Student Account Eligibility	To qualify for the Student Account, you must meet the following requirements: <ul style="list-style-type: none"> <li>Primary owner of the account must be less than 18 years of age at the time of account opening.</li> <li>Secondary owner must sign an Indemnity Agreement For Accounts Held By a Minor form.</li> </ul> Once the primary owner reaches 25 years of age, the account ceases to be a Student Savings and will be switched to our basic personal savings account product. Mercantile Bank 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.
Interest	A higher interest rate and annual percentage yield will be paid on your entire account balance up to \$1,000.00. 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.
Miscellaneous Information	We may automatically close your account if the account balance remains at \$0 for 90 days or more, or is negative.

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<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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**MercClub Savings**

Minimum Deposit to Open Account	\$1.00
Minimum Balance Requirement	There is no minimum balance requirement for this account.
Monthly Maintenance Fee <sup>1</sup>	\$0.00
Ways to Avoid Monthly Maintenance Fee	Not Applicable
MercClub Terms and Eligibility Requirements	<ul style="list-style-type: none"><li>• MercClub Savings is a timed savings account that matures each year on October 31<sup>st</sup>. 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.</li><li>• You must have a checking or savings account with Mercantile Bank attached to the MercClub account. At the maturity date, funds will be transferred to the linked account.</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 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.
Miscellaneous Information	We may automatically close your account if the account balance remains at \$0 for 365 days or more, or is negative.

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**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: November 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>c</sup>

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>

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%

<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	2.72%	2.75%
\$100,000.00 - \$999,999.99	2.96%	3.00%
\$1,000,000.00 - \$4,999,999.99	3.20%	3.25%
\$5,000,000.00 +	3.69%	3.75%

Money Market (with MercPerks® Plus) <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	2.97%	3.01%
\$100,000.00 - \$999,999.99	3.21%	3.26%
\$1,000,000.00 - \$4,999,999.99	3.45%	3.51%
\$5,000,000.00 +	3.94%	4.01%

<sup>3</sup> Please see 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%	2.01%
6 Month	3.94%	4.00%
12 Month	3.99%	4.05%
18 Month	3.50%	3.55%
24 Month	3.70%	3.75%
36 Month	3.60%	3.65%
48 Month	3.36%	3.40%
60 Month	3.36%	3.40%

Flex Certificate of Deposit Retail   IRA \$500 minimum opening deposit requirement		
Term	Interest Rate	APY
28 Month	3.65%	3.70%

Add To Certificate of Deposit Retail   IRA \$25 minimum opening deposit requirement		
Term	Interest Rate	APY
35 Month	2.72%	2.75%

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

