

Merchants Bank Locations

Apple Valley

7300 147th Street W
Apple Valley, MN 55124
(952) 837-4050

Caledonia

1 Sprague Square
Caledonia, MN 55921
(507) 725-3331

Cannon Falls

300 West Main Street
Cannon Falls, MN 55009
(507) 263-4281

Cottage Grove

7200 East Point Douglas Road S
Cottage Grove, MN 55016
(651) 459-2100

Hampton

23280 Main Street
Hampton, MN 55031
(651) 437-9535

Hastings

1525 Vermillion Street
Hastings, MN 55033
(651) 437-7760

La Crescent

316 Main Street
La Crescent, MN 55947
(507) 895-4486

Lakeville

18550 Joplin Avenue
Lakeville, MN 55044
(952) 841-4260

Lanesboro

118 Parkway Avenue N
Lanesboro, MN 55949
(507) 467-2145

Onalaska

3140 Market Place
Onalaska, WI 54650
(608) 779-8200

Red Wing

2835 South Service Drive
Red Wing, MN 55066
(651) 385-7621

Rochester

Green Meadows

1600 Greenview Drive SW
Rochester, MN 55902
(507) 282-7535

Northwest Plaza

3586 55th Street NW
Rochester, MN 55901
(507) 535-1520

Rosemount

15055 Chippendale Ave W
Rosemount, MN 55068
(651) 423-5000

Rushford

101 W. Jessie Street
Rushford, MN 55971
(507) 864-7744

Spring Grove

126 West Main Street
Spring Grove, MN 55974
(507) 498-5589

St. Charles

1130 Whitewater Avenue
St. Charles, MN 55972
(507) 932-4610

Winona

Downtown

102 East Third Street
Winona, MN 55987
(507) 457-1100

Goodview

4124 Sixth Street
Winona, MN 55987
(507) 457-1121

Lakeside

627 Mankato Avenue
Winona, MN 55987
(507) 457-9309



Member FDIC

Leasing

Merchants Capital

7600 Parklawn Ave, Suite 384
Minneapolis, MN 55435
(952) 837-4900

YOUR GUIDE TO MERCHANTS BANK CONSUMER BANKING OPTIONS

and what you'll need to know about the upcoming change of
bank ownership on November 15, 2013.



Lanesboro



Rushford

Visit us online at www.merchantsbank.com

FOLLOW US ON:



The Bank that Service Built



Ken Graner

We are excited and honored to welcome you to Merchants Bank. In many ways, our employees and current customers are already connected with you. We live in the same towns, shop at the same stores, and our children and grandchildren go to the same schools. Now, we'll be able to help you with your banking needs. We are grateful for this opportunity.

At Merchants, we recognize that the Rushford and Lanesboro communities and surrounding area are extremely important to the economic well-being and future of our region. We also recognize that the collective growth and future of the region starts with each of you, the individuals that make this area special. You have our pledge that we will treat you like our friends and family.

We believe Merchants Bank is unique in the banking industry. From our humble beginnings in 1875 in Winona, we have grown into an organization of more than \$1.3 billion in assets. Your locations in Rushford and Lanesboro will be our 19th and 20th. With this growth, we have the resources to finance most types of loans for qualified applicants. More important is that we have maintained our community banking identity. We know our customers by their names and treat them the way we want to be treated. You can expect that we will work with you to make our community a better place to live, work and play.

We know you will have many questions regarding the transition to Merchants Bank. We believe this booklet should answer many, if not all, of your questions. We encourage you to please read it carefully. You can also contact me directly at (507) 932-6764 before the change in ownership on November 15. We look forward to showing you why Merchants Bank has earned the reputation as "The Bank that Service Built."

Sincerely,
Merchants Bank – Lanesboro and Rushford

Kenneth J. Graner
President

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Answers to Your Questions. Pages 4-6
Your Guide to Merchants Bank
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IMPORTANT DATES:

November 11

- New supply of Merchants Bank checks will be mailed - *details on page 4*
- New Merchants Bank Debit Cards will be mailed - *details on page 5*

November 15

- Change of bank ownership, 5:00 p.m.
- Discontinue use of Associated Bank checks at 5:00 p.m. - *details on page 4*
- Begin using Merchants Bank checks at 5:00 p.m. - *details on page 4*

November 16

- New banking hours in effect - *details on page 4*
- Discontinue using Associated Bank Debit Card at the end of the day

November 17

- Begin using Merchants Bank Debit Card, and please remember:
 1. If you want cash back at a point of purchase, select DEBIT and enter your PIN
 2. If you don't need cash back, select CREDIT and sign for your purchase. You may obtain cash from an ATM - *details on page 5*
- Enroll for Merchants Online Banking, Mobile Banking, eStatements and Telephone Banking - *details on page 6*



Tanya Betthausen
Teller
Rushford Office



Brenda Chiglo
Teller
Lanesboro Office



Deb Erickson
Lending Assistant
Rushford Office



Ken Graner
President
Lanesboro Office



Laryssa Hanson
Personal Banker
Lanesboro Office



Deb Morcomb
Teller
Rushford Office



Maria Sampson
Teller
Rushford Office



Nancy Sefton
Teller
Lanesboro Office



Donna Sveen
Teller
Lanesboro Office

Not pictured: **Kari Johnson**, Personal Banker, Rushford Office

What phone numbers do I use to call Merchants Bank in Lanesboro and Rushford?

Prior to November 15, you may continue to call your local offices, Rushford (507) 864-7744, and Lanesboro (507) 467-2145, with your questions about Associated Bank. After November 15, these calls will ring through to Merchants Bank. Prior to November 15, you may contact Ken Graner, your new Merchants Bank President, at (507) 932-6764 with questions about Merchants Bank.

What will change as a result of the change in bank ownership?

We believe the things listed in this booklet will represent the most significant changes for you, so we encourage you to read the information thoroughly.

NEW Banking Hours effective November 16, 2013:

Lobby Hours

Monday-Thursday: 9:00 a.m. - 4:00 p.m.
Friday: 9:00 a.m. - 6:00 p.m.
Saturday (Lanesboro only): 9:00 a.m. - 12:00 noon; (Rushford only): Closed
Sunday: Closed

Drive Up Hours (Rushford Only)

Monday-Thursday: 7:30 a.m. - 5:00 p.m.
Friday: 7:30 a.m. - 6:00 p.m.
Saturday: 9:00 a.m. - 12:00 p.m.
Sunday: Closed

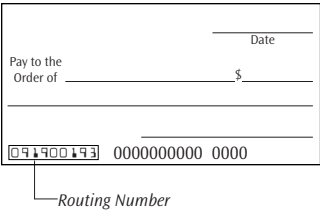
Is anything changing with my deposit accounts?

All specific changes that will affect your accounts are detailed in this booklet. While some checking and savings account parameters are changing, most customers will not be impacted in any significant way. Merchants Bank offers several checking account options for individuals, as well as several savings plan options, such as Christmas Club and Vacation Club accounts for those who like to plan ahead. Details are included later in this booklet.

Is anything changing with my loan accounts?

Merchants Bank is also acquiring loans of Associated Bank’s Lanesboro and Rushford branches, with the exception of Associated’s Home Equity Lines of Credit and Premier Lines of Credit. Affected customers have been informed of options on those lines of credit in a mailing from Associated Bank. After the sale is complete, customers with those lines of credit are encouraged to come to Merchants Bank to learn more about special offers available from Merchants. Merchants Bank is not acquiring Associated Bank’s credit card accounts. Merchants Bank does offer locally serviced credit cards.

What will be the effect on direct deposit and automatic payment accounts?



Direct deposit and automatic payment transactions use the bank routing number as a means of directing the transaction to the proper account. With the change from Associated Bank to Merchants Bank, **your bank routing number will change**, even if your account number is not. If you have direct deposits or automatic payments associated with your checking account, we encourage you to contact the company initiating the transaction (such as your utility company, your employer or social security administration) and provide them with the Merchants Bank routing number which is **091900193**. This number will also be located on your new Merchants Bank check blanks, as shown. Companies may require you to complete a new authorization form or to provide them with a voided check. Your new Merchants Bank checks should arrive sometime the week of November 11. Any automatic payments not changed by January 15, 2014, will be returned by Associated Bank as “Account Closed.”

After the sale is complete, you may bring in your bank statement. We’ll be happy to assist you in determining which companies need to be contacted and then work with them to get your information updated.

What do I do with my supply of Associated Bank checks?

To ensure proper processing of your checks, we ask that you discontinue using your Associated Bank checks at 5:00 p.m. on November 15, 2013. Because Merchants Bank does not have record of what information you prefer to have printed on your checks, you will receive a small supply of checks printed with your name and address prior to this date. Please stop in the bank any time on or after November 16 to place your free check order for one box of Merchants Signature Checks containing the personal information you prefer. If it is convenient, you can also bring your Associated Bank checks to Merchants to be shredded. After January 15, 2014, any outstanding checks will be returned “Account Closed.”

4 What about my Debit Card?

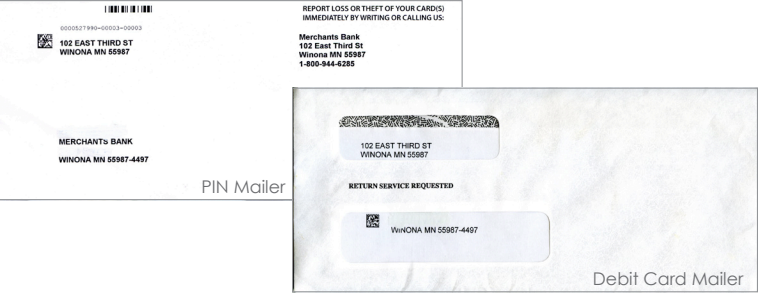
If you currently have an “active” Associated Bank Debit Card, one that has been used at least once since August 1, 2013, you will automatically be reissued a Merchants Bank Debit Card the week of November 11. No action is required on your part, as your new card will be issued to you automatically.

How long will my Associated Bank Debit Card work?

You may continue to use your current debit card through the end of the day, Saturday, November 16. Please use your new Merchants Bank Debit Card beginning Sunday, November 17, as described below.

Watch the Mail

Your new Merchants Bank Debit Card and new personal identification number (PIN) will be arriving in the mail several days apart. Look closely. For your security, the envelopes look relatively generic (as shown). Look for the 102 E. 3rd St, Winona, MN return address. If you would like to select your own PIN, you will be able to do so upon activation of your new card when calling the phone number on the activation sticker.



Helpful Hint: If you have automatic monthly payments assigned to your Associated Bank Debit Card, or you have entered your debit card information online, remember to update this information prior to your next automatic payment.

Your new Merchants Bank Debit Card will look like this:



Activation is Simple

You can activate your card in one of two ways: by phone at the number listed on the sticker on the front of the card as soon as you receive it and your new Merchants Bank PIN number in the PIN mailer, or at any ATM location beginning November 17. When you activate your debit card by phone, you can change your PIN. **You may begin using your new card on Sunday, November 17.** Until then, please use your current card. Your daily ATM withdrawal limit will now be \$500. Your daily debit card point-of-sale limit will now be \$3,000. If you would prefer lower limits on your Merchants Bank Debit Card, please stop in the Bank on or after November 18 to request this change.

Will I still be able to enter my PIN (Personal Identification Number) and receive cash back at a store when I’m purchasing something?

Yes. If you want cash back at a point of purchase, select DEBIT and enter your PIN, if the retailer offers this option.

What if I don’t need cash back?

If you don’t need cash back, simply select CREDIT and sign for your purchases.

What is considered a business day for debit card processing?

Deposits or withdrawals made prior to 6:00 p.m. Monday-Friday, not including holidays, will be part of your debit card balance that business day. Transactions made after 6:00 p.m. Monday-Friday or on Saturday or Sunday will be processed the next business day.

Convenience of Fee-Free Cash

You can use your Merchants Bank Debit Card without any charges at any of our Merchants Bank ATMs. Go to **merchantsbank.com** for a complete listing of Merchants Bank ATM locations.

The Convenience of Kwik Trip and Fee-Free Cash

You can also obtain fee-free cash at any of the more than 400 Kwik Trip or Kwik Star locations throughout Minnesota, Wisconsin and Iowa. You will not be assessed a charge at any of these locations.



Even More Convenience

You can also use your Merchants Bank Debit Card without any surcharge at any ATM displaying the MoneyPass logo. Please note, a foreign usage charge may be assessed at a Money Pass network ATM just as it may be at any ATM not owned by Merchants Bank. To locate MoneyPass ATM locations, please visit us online at **www.merchantsbank.com** and click on the **Online Banking / ATMs** section of our website. You may download iPhone and Android ATM Locator apps here too.



Will the look or delivery date of my checking and savings account statements change?

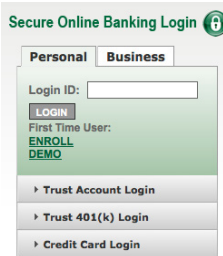
Yes, the look of your statements will change slightly after conversion. While the same information will be provided to you on your statement, it may be positioned differently. In the month of November you will receive a statement dated November 15, the day of the system conversion, from Associated Bank. This will contain your account detail from the date of your prior statement through November 15. You will receive your Merchants Bank statement on approximately the same day you received your Associated Bank statement. Our goal is for you to continue to receive your statement on or about the same day each month, after November 15.

What miscellaneous charges does Merchants Bank have, and what will be different than before?

Merchants Bank’s Miscellaneous Service Charge Schedule does differ somewhat from Associated Bank’s. A new service charge schedule is included in this booklet. If you have any questions about service charges, please contact us.

How will I access account information online?

Beginning Sunday, November 17, you can enroll for Merchants Online Banking. Merchants Bank offers free Online Banking access at www.merchantsbank.com. Just click on the **ENROLL** link in the Personal login box on the home page. You will be provided immediate access when you enroll on or after November 17. Want a sneak peek? Check out our **DEMO**, just below the **ENROLL** link.



eStatements

Merchants Bank offers electronic checking and savings account statements (eStatements) free of charge. If you prefer to receive your statement sooner by accessing it electronically, you will be able to enroll in eStatements after you have enrolled in Merchants Online Banking at www.merchantsbank.com on or after November 17. Simply login, then choose the “Preferences” tab and follow the easy directions.

Does Merchants Bank offer Telephone Banking?

Yes. Just call toll-free (888) 457-3444. Phone prompts will walk you through the enrollment process on or after November 17.

What changes will take place regarding my Certificates of Deposit (CDs)?

You may continue to hold your Associated Bank Certificates of Deposit and Individual Retirement Accounts, and you will earn the same rates of interest you are presently earning on those CDs. Upon the maturity of your certificates, you will be asked to present your receipt for re-issue under the Merchants Bank name.

Will I still receive CD renewal notices and other notices about my accounts?

Yes, you will continue to receive all required account communication just as you always have. While the Bank name on the notices will now say Merchants Bank and the format will change slightly, the information communicated to you will be virtually identical.

What banking services can I anticipate as a Merchants Bank customer?

Merchants Bank will provide you with a broad range of financial services, including: locally serviced VISA credit card programs, 24-hour telephone banking, Online Banking with Bill Pay service, Mobile Banking, a wide variety of personal loan and mortgage loan products, and a comprehensive suite of checking and savings products to meet your needs. *Loans are subject to credit approval.*

What if I wish to change the type of account I presently have?

It’s easy! After the sale is complete, just give one of our Customer Service Representatives a call or stop in the Bank to visit with us. We will be happy to visit with you about the different types of accounts now available at Merchants Bank. You may also visit us online at www.merchantsbank.com.

What is the Bank’s policy on overdrafts?

As a community bank, it is our goal to be a trusted financial partner for our customers, which is why we encourage our customers to avoid writing checks which will overdraw an account. We never advocate writing checks which will overdraw your account. However, we realize there are times when this may occur. It is our policy to pay checks based on your credit history and our present banking practices. We have a number of alternative solutions for consumers wanting to avoid overdraft charges and returned checks, including an overdraft line of credit for qualified applicants and automated transfers between accounts. **What if I have a different “temporary” address?**

If you are going away for an extended time during the year, please let us know so that we make sure that you receive important information from the Bank. Simply call the customer service numbers listed in this booklet, or stop in before you go, whatever is most convenient for you. If you’re leaving before November 15, let Associated Bank know. If you’re leaving after November 16, please let us at Merchants Bank know.

What about my safe deposit box?

If you rent a safe deposit box, there won’t be any changes.

What if I have questions about my last statement from Associated Bank?

You will still be able to call the Associated Bank Help Line for any questions about activity prior to 5:00 p.m. on November 15.

The charts that follow identify the changes to specific account types as part of the conversion on November 15. Not sure what product type(s) you may have had before? Easy... just give us a call, and we'll walk you through the changes. Our goal is to work with you to make certain you are in the account that best meets your banking needs. If you have questions about any of the information included, please contact Ken Graner at (507) 932-6764. On or after November 16, we’d be happy to answer your questions in person at the Lanesboro or Rushford locations.

OVERDRAFT PROTECTION AND CONSUMER LOANS																								
If your Associated Bank Account Type Was...	...Your New Merchants Bank Account Type Will Be:	Changes in Account Terms																						
Overdraft Protection Line of Credit	Overdraft Line of Credit	<p>The APR on your account will be 15.59% and the annual charge will be \$30. Advances on these accounts will now be in <u>\$300 increments</u>. You will receive your Overdraft Line of Credit billing statement 21 days prior to the due date. Late charges will be assessed in the amount of \$7.80 or 5% of the minimum payment, whichever is greater. The monthly repayment structure will be as follows:</p> <table><tr><th>Balance</th><th>Payment</th></tr><tr><td>\$.01 - \$25</td><td>Total Balance</td></tr><tr><td>\$25.01 - \$600</td><td>\$25</td></tr><tr><td>\$600.01 - \$1200</td><td>\$50</td></tr><tr><td>\$1200.01 - \$1800</td><td>\$75</td></tr><tr><td>\$1800.01 - \$2400</td><td>\$100</td></tr><tr><td>\$2400.01 - \$3000</td><td>\$125</td></tr><tr><td>\$3000.01 - \$3600</td><td>\$150</td></tr><tr><td>\$3600.01 - \$4800</td><td>\$200</td></tr><tr><td>\$4800.01 - \$6000</td><td>\$250</td></tr><tr><td>Over \$6000</td><td>\$300</td></tr></table>	Balance	Payment	\$.01 - \$25	Total Balance	\$25.01 - \$600	\$25	\$600.01 - \$1200	\$50	\$1200.01 - \$1800	\$75	\$1800.01 - \$2400	\$100	\$2400.01 - \$3000	\$125	\$3000.01 - \$3600	\$150	\$3600.01 - \$4800	\$200	\$4800.01 - \$6000	\$250	Over \$6000	\$300
Balance	Payment																							
\$.01 - \$25	Total Balance																							
\$25.01 - \$600	\$25																							
\$600.01 - \$1200	\$50																							
\$1200.01 - \$1800	\$75																							
\$1800.01 - \$2400	\$100																							
\$2400.01 - \$3000	\$125																							
\$3000.01 - \$3600	\$150																							
\$3600.01 - \$4800	\$200																							
\$4800.01 - \$6000	\$250																							
Over \$6000	\$300																							
Automatic Transfer from Checking or Savings	Automatic Transfer from Checking or Savings	If you have arranged for an automatic transfer to generate from a second checking or savings account in the case of an occasional overdraft, those transfers will continue as usual. The amount available in this protection account will not be part of your checking account available balance, and therefore will not be accessible with your Debit Card at point-of-sale locations. A transfer charge of \$5 will be assessed, still much lower than the cost of an overdraft. Funds will transfer in the amount of the overdraft only, plus the transfer charge.																						
Consumer Loan	Consumer Loan	There will not be any changes to terms of the personal loans being acquired by Merchants Bank except for Overdraft Protection Line of Credit, as disclosed above.																						

CERTIFICATES OF DEPOSIT		
If your Associated Bank Account Type Was...	...Your New Merchants Bank Account Type Will Be:	Changes in Account Terms
Regular and IRA Fixed Rate Certificate of Deposit up to a 12 Month term	The Certificate of Deposit term will remain the same	Interest will not compound and will be credited at maturity. Renewal rates will be based on the rates in effect as of the date of maturity for the following term groups: 1-5 months, 6-11 months.
Regular and IRA Fixed Rate Certificate of Deposit 12 Month term or greater	The Certificate of Deposit term will remain the same	Interest will be compounded and credited quarterly. Renewal rates will be based on the rates in effect as of the date of maturity for the following term groups: 12-23 months, 24-29 months, 30-35 months, 36 months and over.
12 Month Add-On CD	The Certificate of Deposit term will remain the same	Interest will be compounded and credited quarterly. Renewal rates will be based on the rates in effect as of the date of maturity for our 12-23 month CDs. If you have not exercised your option to make an additional deposit to this CD since the opening or renewal date, you will have the option of adding any amount to the CD at any time prior to maturity. This option will cease upon maturity.
24 Month Triple Option CD	The Certificate of Deposit term will remain the same	Interest will be compounded and credited quarterly. Renewal rates will be based on the rates in effect as of the date of maturity for our 24-29 month CDs. If you have not exercised your option to make an additional deposit, change the rate, or make a partial withdrawal without penalty, you will have the option of adding any amount to the CD, changing the rate to the current rate for a 24-29 month Merchants Bank CD, or withdrawing up to 25% of the original balance without penalty at any time prior to maturity. These options will cease upon maturity.

Additional information about your Mercants Bank Certificate of Deposit: If you are receiving an interest check or having the interest deposited directly to another Merchants Bank account, that will continue. Interest will be calculated based on a 365 day year. The accrual method used is actual/365. Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items (e.g.: checks). We use the daily balance method to calculate interest on this account. This method applies a daily periodic rate to the principal in the account each day. If CD is closed before interest is credited, you will not receive the accrued interest. Annual Percentage Yield (APY) assumes interest remains on deposit until maturity. Early withdrawal penalties also apply: 90 days interest on terms of 12 months or less and 180 days interest on terms of greater than 12 months. Fees could reduce account earnings. At maturity, CD will automatically renew, with the exception of 10-year (120 month) CDs, which will not automatically renew. You will have ten days after maturity to withdraw funds without penalty.

CONSUMER CHECKING		
If your Associated Bank Account Type Was...	...Your New Merchants Bank Account Type Will Be:	Changes in Account Terms
Bank at Work Direct Advantage Checking Bank at Work Direct Advantage Preferred Checking	Partnership Banking	<p>The interest rate and annual percentage yield (APY) for this account is based on rate tiers. The interst rate and APY may change, based on the tiers. The interest rates and APYs may change daily, at our discretion. Rate tiers, based on daily balance: Up to \$2,499.99; \$2,500.00-\$4,999.99; \$5,000.000-\$49,999.99; \$50,000.00 and over.</p> <p>Interest will be credited and compounded monthly. The accrual method used is actual/365. Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items (e.g.: checks). We use the daily balance method to calculate interest on this account. This method applies a daily periodic rate to the principal in the account each day. The period we use is Statement Cycle. If the account is closed before interest is credited, accrued interest will not be paid.</p> <p>There is no minimum balance to earn interest on this account. There are no transaction limitations on this account. Direct deposit is required.</p> <p>Additional membership benefits included. Ask us for details.</p>
Advantage Checking Advantage Checking II Colleague Checking Convenience Checking Estate Choice Checking Option Plus II Checking Student Advantage Checking	Free Checking	<p>This account does not earn interest.</p> <p>There is no minimum balance or transaction limitations on this account.</p> <p>There is a charge of \$2.00 per statement cycle for check images returned with the account statement.</p>
Associated One Checking Advantage Plus Checking Classic Advantage Checking Classic Option Checking Interest Bearing Private Banking Checking Option Plus Checking Platinum Advantage Checking Premier Banking Checking Premium Checking VIP Related Checking	Relationship Checking	<p>The interest rate and annual percentage yield (APY) for this account is based on rate tiers. The interst rate and APY may change, based on the tiers. The interest rates and APYs may change daily, at our discretion. Rate tiers, based on daily balance: Up to \$2,499.99; \$2,500.00-\$4,999.99; \$5,000.000-\$49,999.99; \$50,000.00 and over.</p> <p>Interest will be credited and compounded monthly. The accrual method used is actual/365. Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items (e.g.: checks). We use the daily balance method to calculate interest on this account. This method applies a daily periodic rate to the principal in the account each day. The period we use is Statement Cycle. If the account is closed before interest is credited, accrued interest will not be paid.</p> <p>There is no minimum balance to earn interest on this account. There are no transaction limitations on this account. A monthly maintenance charge of \$10 will be imposed each month the balance in the account falls below \$1,500 or the owner's total relationship balance (personal checking, savings, certificates of deposit, mortgage or consumer loan) falls below \$15,000 any day of the month/statement cycle.</p>
Individual Health Savings Account	Health Savings Account	<p>The interest rate and annual percentage yield (APY) for this account is based on rate tiers. The interst rate and APY may change, based on the tiers. The interest rates and APYs may change daily, at our discretion. Rate tiers, based on daily balance: Up to \$4,999.99; \$5,000.000-\$9,999.99; \$10,000.00-\$14,999.99; \$15,000.00-\$24,999.99; \$25,000.00 and over.</p> <p>Interest will be credited and compounded monthly. The accrual method used is actual/365. Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items (e.g.: checks). We use the daily balance method to calculate interest on this account. This method applies a daily periodic rate to the principal in the account each day. The period we use is Statement Cycle. If the account is closed before interest is credited, accrued interest will not be paid.</p> <p>There is no minimum balance to earn interest on this account. Transaction limitations on this account are governed by the Health Savings Account Custodial Agreement. There is no monthly maintenance charge on this account.</p>

CONSUMER SAVINGS		
If your Associated Bank Account Type Was...	...Your New Merchants Bank Account Type Will Be:	Changes in Account Terms
Associated Savings Associated Thrift Savings Business Savings Colleague Savings Holiday Savings Nonprofit Business Savings Public Funds Savings	Basic Savings	<p>The interest rate and annual percentage yield (APY) for this account may change daily, at our discretion.</p> <p>Interest will be credited and compounded quarterly. The accrual method used is actual/365. Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items (e.g.: checks). We use the daily balance method to calculate interest on this account. This method applies a daily periodic rate to the principal in the account each day. The period we use is Statement Cycle. If the account is closed before interest is credited, accrued interest will be paid.</p> <p>There is no minimum balance to earn interest on this account. To avoid periodic fees, you must maintain an account balance during the period of at least \$50.00. If you fail to maintain this balance you will be assessed a quarterly fee of \$8.00. There is a \$2.00 charge for each withdrawal in excess of twelve (12) per quarter. To assess fees, account balance is determined using the daily balance method. Fees are based on the balance for the current statement cycle.</p> <p>You may make no more than 6 preauthorized or telephone transfers & withdrawals to another account of yours at Merchants Bank or to a third party. No more than 6 of these transfers may be made by your check, draft, debit card, or similar order that is payable to a third party. Limitations are per month.</p>
Advantage Savings Preferred Advantage Savings Standard Associated Advantage Money Market Business Money Market Homeowner Advantage Savings Investor Savings Nonprofit Money Market Public Funds Money Market Small Business Money Market	Advantage Savings	<p>The interest rate and annual percentage yield (APY) for this account is based on rate tiers. The interst rate and APY may change, based on the tiers. The interest rates and APYs may change daily, at our discretion. Rate tiers, based on daily balance: Up to \$2,499.99; \$2,500.00 and over.</p> <p>Interest will be credited and compounded quarterly. The accrual method used is actual/365. Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items (e.g.: checks). We use the daily balance method to calculate interest on this account. This method applies a daily periodic rate to the principal in the account each day. The period we use is Statement Cycle. If the account is closed before interest is credited, accrued interest will be paid.</p> <p>There is no minimum balance to earn interest on this account. To avoid periodic fees, you must maintain an account balance during the period of at least \$1,000.00. If you fail to maintain this balance you will be assessed a quarterly fee of \$8.00. There is a \$2.00 charge for each withdrawal in excess of twelve (12) per quarter. To assess fees, account balance is determined using the daily balance method. Fees are based on the balance for the current statement cycle.</p> <p>You may make no more than 6 preauthorized or telephone transfers & withdrawals to another account of yours at Bank or to a third party. No more than 6 of these transfers may be made by your check, draft, debit card, or similar order that is payable to a third party. Limitations are per month.</p>
Business Money Market Advantage Business Money Market Advantage II Money Market Gold Nonprofit Money Market Advantage Platinum Money Market Savings Premier Money Market Private Banking Money Market Public Funds Business Money Market Manager Public Funds Money Market Advantage Public Funds Money Market Advantage II	Diamond Money Market Savings	<p>The interest rate and annual percentage yield (APY) for this account is based on rate tiers. The interst rate and APY may change, based on the tiers. The interest rates and APYs may change daily, at our discretion. Rate tiers, based on daily balance: Up to \$4,999.99; \$5,000.00-\$24,999.99; \$25,000.000-\$49,999.99; \$50,000.00-\$99,999.99; \$100,000.00-\$199,999.99; \$200,000.00-\$999,999.99; \$1,000,000.00 and over.</p> <p>Interest will be credited and compounded monthly. The accrual method used is actual/365. Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items (e.g.: checks). We use the daily balance method to calculate interest on this account. This method applies a daily periodic rate to the principal in the account each day. The period we use is Statement Cycle. If the account is closed before interest is credited, accrued interest will be paid.</p> <p>There is no minimum balance to earn interest on this account. To avoid periodic fees, you must maintain an account balance during the period of at least \$5,000.00. If you fail to maintain this balance you will be assessed a monthly fee of \$10.00. There is a \$10.00 charge for each withdrawal in excess of six (6) per month. To assess fees, account balance is determined using the daily balance method. Fees are based on the balance for the current statement cycle.</p> <p>You may make no more than 6 preauthorized or telephone transfers & withdrawals to another account of yours at Bank or to a third party. No more than 6 of these transfers may be made by your check, draft, debit card, or similar order that is payable to a third party. Limitations are per month.</p>
IRA Money Market Savings Starter IRA	IRA Savings	<p>The interest rate and annual percentage yield (APY) for this account is based on rate tiers. The interst rate and APY may change, based on the tiers. The interest rates and APYs may change daily, at our discretion. Rate tiers, based on daily balance: Up to \$4,999.99; \$5,000.00-\$24,999.99; \$25,000.000-\$49,999.99; \$50,000.00-\$99,999.99; \$100,000.00-\$199,999.99; \$200,000.00-\$999,999.99; \$1,000,000.00 and over.</p> <p>Interest will be credited and compounded quarterly. The accrual method used is actual/365. Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items (e.g.: checks). We use the daily bal-ance method to calculate interest on this account. This method applies a daily periodic rate to the principal in the account each day. The period we use is Statement Cycle. If the account is closed before interest is credited, accrued interest will be paid.</p> <p>There is no minimum balance to earn interest on this account. Transaction limitations on this account are gov-erned by the Individual Retirement Account Custodial Agreement. There is no monthly maintenance charge on this account.</p>

The following schedule of miscellaneous fees is effective as of 5:00 p.m. November 15, 2013. These fees may be changed by us at any time after reasonable notice of not less than 30 days.

ACH Origination	- Online Banking	\$10 up to 50 items \$.07/item after 50
	- Diskette	\$13 up to 50 items \$.07/item after 50 Return or rejected item - \$2.00
Automated Teller Machine	- Card reissue	\$10.00
	- Foreign usage:	withdrawal - \$2.00 transfer - \$1.00 balance inquiry - \$1.00 surcharge - \$2.00
Automatic Overdraft Protection from Checking or Savings, per transfer	\$5.00	
Bank draft issued in foreign currency		\$25.00
Cashier's check:	- Customer	\$5.00
	- Non-customer	\$10.00
Caution on Checking and Savings accounts:	- Personal	\$30.00
	- Business	\$50.00
Certified check		\$15.00
Check cashing for non-customer		\$10.00
Coin counting when exchanged for currency, customer		n/c personal 5% business
Coin counting, non-customer		5% with \$5.00 minimum
Coin deposited		n/c
Collection item		\$25.00
Counter check		\$0.50
Deposited item returned		\$5.00
Dormant account fee, per month		\$7.00
External Transfer (Consumer), per transfer:	- Online Banking	\$0.00
	- Set up by a Merchants employee	\$3.00
External Transfer (Business), per transfer:		See ACH schedule above
Fax requests, per page		\$5.00
Foreign currency		\$20.00
Forward address unavailable		\$10.00
Home Equity Line of Credit check reorders		Varies
Indemnity bond		\$10.00
Interest on Housing Trust Accounts		\$15.00 monthly maintenance fee
Interest of Lawyer Trust Accounts		\$15.00 monthly maintenance fee
Levy/garnishment		\$75.00
Money order		\$3.00
New account closed within 180 days		\$30.00
Night depository bags		n/c
Notary service		n/c
Overdraft		\$30.00
Overdraft collection letter		\$7.00
Printed checks		Varies
Repurchase Agreement, per month		\$75.00
Research fee, per hour		\$50.00
Returned item		\$30.00
Rolled coin, per roll		\$0.15
Signature guarantee		\$5.00
Special statement cutoff		\$5.00
Stop payment		\$30.00
Sweep account		\$75.00
Target balance account, per month		\$10.00
Wire transfer:	- Incoming	\$10.00
	- Outgoing	\$25.00
	- International	\$45.00

FACTS		WHAT DOES MERCHANTS BANK, NATIONAL ASSOCIATION DO WITH YOUR PERSONAL INFORMATION?	
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.		
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none">♦ Social Security number and Income♦ Assets and Account Balances♦ Payment History and Credit History <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>		
How?	All financial companies need to share non-public personal information to run their everyday business. In the section below, we list the reasons financial companies can share their non-public personal information; the reasons Merchants Bank, National Association chooses to share; and whether you can limit this sharing.		
Reasons we can share your personal information		Does Merchants Bank share?	Can you limit this sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		YES	NO
For our marketing purposes—to offer our products and services to you		YES	NO
For joint marketing with other financial companies		YES	NO
For our affiliates’ everyday business purposes—information about your transactions and experiences		NO	We don’t share
For our affiliates’ everyday business purposes—information about your creditworthiness		NO	We don’t share
For our affiliates to market to you		NO	We don’t share
For nonaffiliates to market to you		NO	We don’t share
Questions?	Call 1-800-944-6285 or go to www.merchantsbank.com		

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Who we are	
Who is providing this notice?	MERCHANTS BANK, NATIONAL ASSOCIATION
What we do	
How does Merchants Bank protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and build-ings.
How does Merchants Bank collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none">♦ Open an account or apply for a loan♦ Make a wire transfer or make a deposit or withdrawal♦ Show us your driver’s license We also collect personal information from others, such as credit bureaus, affiliates, or other companies.
Why can’t I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none">♦ sharing for affiliates’ everyday business purposes—information about your creditworthiness♦ affiliates from using your information to market to you♦ sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none">♦ <i>Merchants Bank, National Association does not share with our Affiliates.</i>
Nonaffiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none">♦ <i>Merchants Bank, National Association does not share with our nonaffiliates so they can market to you.</i>
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none">♦ <i>Our joint marketing partners include companies such as check ordering companies and credit card company.</i>

FUNDS AVAILABILITY NOTICE

Merchants Bank, National Association

Our policy is to make funds from your cash and check deposit available to you on the first business day after the day we receive your deposit. Electronic direct deposits will be available, on the day we receive the deposit. Once they are available you can withdraw the funds in cash, and we will use the funds to pay checks that you have written.

For determining the availability of our deposits, every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit to a bank employee at a bank location before our closing time on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after closing time, or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

Longer Delays May Apply:

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposited will not be paid
- You deposit checks totaling more than \$5,000 on any one day
- You redeposit a check that has been returned unpaid
- You have overdrawn your account repeatedly in the last six months
- There is an emergency, such as failure of communications or computer equipment

We will notify you if we delay your availability to withdraw funds for any of these reasons and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

Special Provisions at Automated Teller Machines:

Funds from deposits (cash or check) made at automated teller machines (ATMs) that we own or operate have a cut-off time of 4:00 p.m. on business days that we are open. However, if you make a deposit after cut-off time on a business day we are open, or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) that we do not own or operate will not be available until the fifth business day after the day of your deposit, unless a longer delay, set forth elsewhere in this policy, applies.

All ATMs that we own or operate are identified as our machines. In addition, a list of ATMs that we own or operate is available from a customer service representative or in the Convenience Services section of our website: <https://www.merchantsbank.com>