

MAYVILLE STATE BANK

PHONE (989) 843-6145 or (800) 732-0642

ACCOUNT DISCLOSURE FOR CERTIFICATES OF DEPOSIT

MINIMUM BALANCE REQUIREMENTS - A minimum deposit of \$1,000 is required to open a certificate with a maturity greater than 31 days. A minimum deposit of \$2,500 is required to open a certificate with a maturity of 7 days to 31 days.

RATE INFORMATION - The interest rate for your account will remain in effect during the term of the certificate. Upon renewal, the rate will be adjusted to the then current interest rate for a like term certificate. The current rates being offered may be found on a current rate sheet. The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings.

COMPOUNDING AND CREDITING - Interest will be paid at maturity for certificates with maturities up to 89 days. Longer maturity certificates with terms in increments of months may have interest paid on a monthly basis. Upon request interest may be paid on a quarterly basis or at maturity. You may choose to have the interest credited back to the certificate, deposited to a savings or checking account, or have an interest check sent to you.

RENEWAL - The certificate will automatically renew at maturity. You will have 10 calendar days (1 calendar day for maturities of 31 days or less) after the maturity date to withdraw funds without penalty.

BALANCE COMPUTATION - The daily balance method is used to calculate interest on your account. This method applies the current rate to the principal balance in the account each day. Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items.

TRANSACTION LIMITATIONS - You may not make deposits into your account until the maturity date. You are allowed to make up to 2 partial withdrawals from your certificate (subject to penalty) during its term. Any additional withdrawals would require a withdrawal of the entire certificate.

PENALTIES FOR EARLY WITHDRAWAL - We may impose a penalty if you withdraw any of the deposited funds including interest added back before the original or succeeding maturity dates as follows:

7 TO 31 DAY MATURITY - We may impose a penalty equal to half the interest that would have been earned through the term of the Certificate.

CERTIFICATE TERMS OF 1 – 11 MONTHS - We may impose a penalty equal to 3 months interest

CERTIFICATE TERMS OF 12 – 23 MONTHS - We may impose a penalty equal to 6 months interest.

CERTIFICATE TERMS OF 24 – 35 MONTHS - We may impose a penalty equal to 9 months interest.

CERTIFICATE TERMS OF 36 – 47 MONTHS - We may impose a penalty equal to 12 months interest.

CERTIFICATE TERMS OF 48 – 60 MONTHS - We may impose a penalty equal to 18 months interest

If you should have any questions regarding this information, please contact our offices at the following address and phone.

MAYVILLE STATE BANK, 37 E. Ohmer Rd., Mayville, MI 48744

Phone (989) 843-6145 or 1-800-732-0642

Branch Office in Millington (989) 871-5501