

GRAND MARAIS STATE BANK  
 GRAND MARAIS MAIN OFFICE  
 PO BOX 100, 211 E HWY 61  
 GRAND MARAIS, MN 55604  
 (218) 387-2441

## Truth in Savings Disclosure

Terms following a  apply only if checked.

Acct: COMMERCIAL CHECKING

Acct #: 1

Date: MARCH 05, 2024

The interest rate and annual percentage yield stated below are accurate as of the date printed above. If you would like more current rate and yield information please call us at \_\_\_\_\_.

This disclosure contains the rules which govern your deposit account. 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.

### FIXED RATE

The interest rate for your account is \_\_\_\_\_ % with an annual percentage yield of \_\_\_\_\_ %. We will pay this rate \_\_\_\_\_ . We will not decrease this rate unless we first give you at least 30 days notice in writing.

The interest rate and annual percentage yield for your account depend upon the applicable rate tier. We will pay these rates \_\_\_\_\_.

We will not decrease these rates unless we first give you at least 30 days notice in writing.

### VARIABLE RATE

The interest rate for your account is \_\_\_\_\_ % with an annual percentage yield of \_\_\_\_\_ %. Your interest rate and annual percentage yield may change.

The interest rate and annual percentage yield for your account depend upon the applicable rate tier. The interest rate and annual percentage yield for these tiers may change.

#### Determination of Rate.

At our discretion, we may change the interest rate on your account.

The interest rate for your account \_\_\_\_\_.

The fixed initial rate is not determined by this rule.

The initial interest rate on your account \_\_\_\_\_.

#### Subsequent rates

#### Frequency of Rate Change.

We may change the interest rate on your account \_\_\_\_\_.

Your initial interest rate will not change \_\_\_\_\_.

We may change the interest rate on your account at that time and \_\_\_\_\_

thereafter.

#### Limitations on Rate Changes.

The interest rate for your account will not \_\_\_\_\_ by more than \_\_\_\_\_ each \_\_\_\_\_.

The interest rate will not be less than \_\_\_\_\_ % or more than \_\_\_\_\_ %.

The interest rate will not \_\_\_\_\_ the interest rate initially disclosed to you.

## Minimum Balance Requirements

To Open the Account. You must deposit at least \$ \_\_\_\_\_ to open this account.

To Avoid Imposition of Fees.

To avoid the imposition of the \_\_\_\_\_ you must meet \_\_\_\_\_ following requirements:

A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed every \_\_\_\_\_

if the balance in the account falls below \$ \_\_\_\_\_ any day of the \_\_\_\_\_

A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed every \_\_\_\_\_

if the average daily balance for the \_\_\_\_\_ falls below \$ \_\_\_\_\_

The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is \_\_\_\_\_

To avoid the imposition of the \_\_\_\_\_ you must meet \_\_\_\_\_ following requirements:

A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed for \_\_\_\_\_

transaction (withdrawal, check paid, automatic transfer or payment out of your account) if the balance in the account falls below \$ \_\_\_\_\_ any day of the \_\_\_\_\_

A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed for \_\_\_\_\_

transaction (withdrawal, check paid, automatic transfer or payment out of your account) if the average daily balance for the \_\_\_\_\_ falls below \$ \_\_\_\_\_. The average daily balance is calculated

by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

The period we use is \_\_\_\_\_

To Obtain the Annual Percentage Yield Disclosed.

You must maintain a minimum balance of \$ \_\_\_\_\_ in the account each day to obtain the disclosed annual percentage yield.

You must maintain a minimum average daily balance of \$ \_\_\_\_\_ to obtain the disclosed annual percentage yield. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is \_\_\_\_\_

To Maintain the Account.

You must maintain a minimum balance of \$ \_\_\_\_\_ in the account each day. If you do not maintain this minimum balance, your account may be frozen or closed.

You must maintain a minimum average daily balance of \$ \_\_\_\_\_ in the account. If you do not maintain this minimum average daily balance, your account may be frozen or closed. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is \_\_\_\_\_

## Compounding and Crediting

Frequency. Interest \_\_\_\_\_ be compounded \_\_\_\_\_

Interest will be \_\_\_\_\_

Effect of Closing an Account. If you close your account before interest is credited, you \_\_\_\_\_ receive the accrued interest.

### Balance Computation Method

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- Daily Balance Method.** We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.
- Average Daily Balance Method.** We use the average daily balance method to calculate interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is

### Accrual of Interest on Noncash Deposits

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- Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).
- Interest begins to accrue

you deposit noncash items (for example, checks).

### Bonuses

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- You will as a bonus \_\_\_\_\_,  You must maintain a minimum of \$ \_\_\_\_\_ to obtain the bonus.
- To earn the bonus,

### Transaction Limitations

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- The minimum amount you may deposit is \$ \_\_\_\_\_.
- The minimum amount you may withdraw is \$ \_\_\_\_\_.
- During any \_\_\_\_\_, you may not make more than \_\_\_\_\_ withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer or telephone order or instruction, computer transfer, or by check, draft, debit card or similar order to a third party.
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- You may only make \_\_\_\_\_ deposits into your account each statement cycle.
- You may only make \_\_\_\_\_ ATM \_\_\_\_\_ your account each statement cycle.
- You may only make \_\_\_\_\_ preauthorized transfers \_\_\_\_\_ your account each statement cycle.

## **Additional Terms**

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### Commercial Checking Fees:

A maintenance charge fee of \$5.00 will be charged each statement cycle.

A Debit Fee of \$0.10 will be charged for each debit transaction (withdrawal, check paid, automatic transfer or payment out of this account).

A Transit Item Fee of \$0.08 will be charged per transit item deposited.

You will earn a credit of \$0.10 for each \$100 average collected balance in your account during your statement cycle. This earnings credit will reduce the service charge.

\$3.00 monthly dormant fee on an account that has not had a deposit or withdrawal for one year or longer.

GRAND MARAIS STATE BANK  
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 PO BOX 100, 211 E HWY 61  
 GRAND MARAIS, MN 55604  
 (218) 387-2441

## Truth in Savings Disclosure

Terms following a  apply only if checked.

Acct: DOUBLE-DIME-A-TIME

Acct #: 1

Date: MARCH 05, 2024

The interest rate and annual percentage yield stated below are accurate as of the date printed above. If you would like more current rate and yield information please call us at

This disclosure contains the rules which govern your deposit account. 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.

### FIXED RATE

The interest rate for your account is \_\_\_\_\_ % with an annual percentage yield of \_\_\_\_\_ %. We will pay this rate \_\_\_\_\_ . We will not decrease this rate unless we first give you at least 30 days notice in writing.

The interest rate and annual percentage yield for your account depend upon the applicable rate tier. We will pay these rates

We will not decrease these rates unless we first give you at least 30 days notice in writing.

### VARIABLE RATE

The interest rate for your account is \_\_\_\_\_ % with an annual percentage yield of \_\_\_\_\_ %. Your interest rate and annual percentage yield may change.

The interest rate and annual percentage yield for your account depend upon the applicable rate tier. The interest rate and annual percentage yield for these tiers may change.

#### Determination of Rate.

At our discretion, we may change the interest rate on your account.

The interest rate for your account

The fixed initial rate is not determined by this rule.

The initial interest rate on your account

#### Subsequent rates

#### Frequency of Rate Change.

We may change the interest rate on your account

Your initial interest rate will not change

We may change the interest rate on your account at that time and

thereafter.

#### Limitations on Rate Changes.

The interest rate for your account will not \_\_\_\_\_ by more than \_\_\_\_\_ each

The interest rate will not be less than \_\_\_\_\_ % or more than \_\_\_\_\_ %.

The interest rate will not

the interest rate initially disclosed to you.

## Minimum Balance Requirements

**To Open the Account.** You must deposit at least \$ \_\_\_\_\_ to open this account.

**To Avoid Imposition of Fees.**

To avoid the imposition of the \_\_\_\_\_ you must meet \_\_\_\_\_ following requirements:

A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed every \_\_\_\_\_

if the balance in the account falls below \$ \_\_\_\_\_ any day of the \_\_\_\_\_

A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed every \_\_\_\_\_

if the average daily balance for the \_\_\_\_\_ falls below \$ \_\_\_\_\_

The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is \_\_\_\_\_

To avoid the imposition of the \_\_\_\_\_ you must meet \_\_\_\_\_ following requirements:

A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed for \_\_\_\_\_

transaction (withdrawal, check paid, automatic transfer or payment out of your account) if the balance in the account falls below \$ \_\_\_\_\_ any day of the \_\_\_\_\_

A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed for \_\_\_\_\_

transaction (withdrawal, check paid, automatic transfer or payment out of your account) if the average daily balance for the \_\_\_\_\_ falls below \$ \_\_\_\_\_. The average daily balance is calculated

by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

The period we use is \_\_\_\_\_

**To Obtain the Annual Percentage Yield Disclosed.**

You must maintain a minimum balance of \$ \_\_\_\_\_ in the account each day to obtain the disclosed annual percentage yield.

You must maintain a minimum average daily balance of \$ \_\_\_\_\_ to obtain the disclosed annual percentage yield. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is \_\_\_\_\_

**To Maintain the Account.**

You must maintain a minimum balance of \$ \_\_\_\_\_ in the account each day. If you do not maintain this minimum balance, your account may be frozen or closed.

You must maintain a minimum average daily balance of \$ \_\_\_\_\_ in the account. If you do not maintain this minimum average daily balance, your account may be frozen or closed. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is \_\_\_\_\_

## Compounding and Crediting

**Frequency.** Interest \_\_\_\_\_ be compounded \_\_\_\_\_

Interest will be \_\_\_\_\_

**Effect of Closing an Account.** If you close your account before interest is credited, you \_\_\_\_\_ receive the accrued interest.

### Balance Computation Method

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- Daily Balance Method.** We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.
- Average Daily Balance Method.** We use the average daily balance method to calculate interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is

### Accrual of Interest on Noncash Deposits

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- Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).
- Interest begins to accrue

you deposit noncash items (for example, checks).

### Bonuses

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- You will as a bonus .  You must maintain a minimum of \$ to obtain the bonus.
- To earn the bonus,

### Transaction Limitations

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- The minimum amount you may deposit is \$
- The minimum amount you may withdraw is \$
- During any , you may not make more than withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer or telephone order or instruction, computer transfer, or by check, draft, debit card or similar order to a third party.
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- You may only make deposits into your account each statement cycle.
- You may only make ATM your account each statement cycle.
- You may only make preauthorized transfers your account each statement cycle.

## **Additional Terms**

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### Fees:

A service charge fee of \$2.00 will be charged per statement cycle.  
A Fee of \$0.20 per debit will be charged for each debit transaction (withdrawal, check paid, automatic transfer, or payment out of this account).

\$3.00 monthly dormant fee on an account that has not had a deposit or withdrawal for one year or longer.



GRAND MARAIS STATE BANK  
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 PO BOX 100, 211 E HWY 61  
 GRAND MARAIS, MN 55604  
 (218) 387-2441

## Truth in Savings Disclosure

Terms following a  apply only if checked.

Acct: SAVINGS ACCOUNT

Acct #: 1

Date: MARCH 05, 2024

The interest rate and annual percentage yield stated below are accurate as of the date printed above. If you would like more current rate and yield information please call us at (218) 387-2441

This disclosure contains the rules which govern your deposit account. 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.

### FIXED RATE

The interest rate for your account is \_\_\_\_\_ % with an annual percentage yield of \_\_\_\_\_ %. We will pay this rate \_\_\_\_\_ . We will not decrease this rate unless we first give you at least 30 days notice in writing.

The interest rate and annual percentage yield for your account depend upon the applicable rate tier. We will pay these rates

We will not decrease these rates unless we first give you at least 30 days notice in writing.

### VARIABLE RATE

The interest rate for your account is 1.30 % with an annual percentage yield of 1.31 %. Your interest rate and annual percentage yield may change.

The interest rate and annual percentage yield for your account depend upon the applicable rate tier. The interest rate and annual percentage yield for these tiers may change.

#### Determination of Rate.

At our discretion, we may change the interest rate on your account.

The interest rate for your account

The fixed initial rate is not determined by this rule.

The initial interest rate on your account

#### Subsequent rates

#### Frequency of Rate Change.

We may change the interest rate on your account

Your initial interest rate will not change

We may change the interest rate on your account at that time and

thereafter.

#### Limitations on Rate Changes.

The interest rate for your account will not \_\_\_\_\_ by more than \_\_\_\_\_ each

The interest rate will not be less than \_\_\_\_\_ % or more than \_\_\_\_\_ %.

The interest rate will not \_\_\_\_\_ the interest rate initially disclosed to you.

## Minimum Balance Requirements

To Open the Account. You must deposit at least \$ \_\_\_\_\_ to open this account.

To Avoid Imposition of Fees.

To avoid the imposition of the service charge fee you must meet the following requirements:

A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed every \_\_\_\_\_

if the balance in the account falls below \$ \_\_\_\_\_ any day of the \_\_\_\_\_

A fee of \$ 2.00 will be imposed every monthly statement cycle

if the average daily balance for the month falls below \$ 200.00

The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is one month

To avoid the imposition of the \_\_\_\_\_ you must meet the following requirements:

A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed for \_\_\_\_\_

transaction (withdrawal, check paid, automatic transfer or payment out of your account) if the balance in the account falls below \$ \_\_\_\_\_ any day of the \_\_\_\_\_

A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed for \_\_\_\_\_

transaction (withdrawal, check paid, automatic transfer or payment out of your account) if the average daily balance for the \_\_\_\_\_ falls below \$ \_\_\_\_\_. The average daily balance is calculated

by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

The period we use is \_\_\_\_\_

To Obtain the Annual Percentage Yield Disclosed.

You must maintain a minimum balance of \$ \_\_\_\_\_ in the account each day to obtain the disclosed annual percentage yield.

You must maintain a minimum average daily balance of \$ \_\_\_\_\_ to obtain the disclosed annual percentage yield. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is \_\_\_\_\_

To Maintain the Account.

You must maintain a minimum balance of \$ \_\_\_\_\_ in the account each day. If you do not maintain this minimum balance, your account may be frozen or closed.

You must maintain a minimum average daily balance of \$ \_\_\_\_\_ in the account. If you do not maintain this minimum average daily balance, your account may be frozen or closed. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is \_\_\_\_\_

## Compounding and Crediting

Frequency. Interest will \_\_\_\_\_ be compounded quarterly

Interest will be paid quarterly

Effect of Closing an Account. If you close your account before interest is credited, you will \_\_\_\_\_ receive the accrued interest.

### **Balance Computation Method**

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**Daily Balance Method.** We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

**Average Daily Balance Method.** We use the average daily balance method to calculate interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is

### **Accrual of Interest on Noncash Deposits**

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- Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).  
 Interest begins to accrue

you deposit noncash items (for example, checks).

### **Bonuses**

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- You will \_\_\_\_\_ as a bonus.  You must maintain a minimum of \$ \_\_\_\_\_ to obtain the bonus.  
 To earn the bonus,

### **Transaction Limitations**

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- The minimum amount you may deposit is \$ \_\_\_\_\_  
 The minimum amount you may withdraw is \$ \_\_\_\_\_  
 During any \_\_\_\_\_, you may not make more than \_\_\_\_\_ withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer or telephone order or instruction, computer transfer, or by check, draft, debit card or similar order to a third party.

- You may only make \_\_\_\_\_ deposits into your account each statement cycle.  
 You may only make \_\_\_\_\_ ATM \_\_\_\_\_ your account each statement cycle.  
 You may only make \_\_\_\_\_ preauthorized transfers \_\_\_\_\_ your account each statement cycle.

## **Additional Terms**

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### Fees:

An excess withdrawal fee of \$1.00 will be charged for each withdrawal in excess of three during a month.

\$3.00 monthly dormant fee on an account that has not had a deposit or withdrawal for three years or longer.

GRAND MARAIS STATE BANK  
GRAND MARAIS MAIN OFFICE  
PO BOX 100, 211 E HWY 61  
GRAND MARAIS, MN 55604  
(218) 387-2441

### Truth in Savings Disclosure

Terms following a  apply only if checked.

Acct: M M - BUSINESS

Acct #: 1

Date: MARCH 05, 2024

The interest rate and annual percentage yield stated below are accurate as of the date printed above. If you would like more current rate and yield information please call us at (218) 387-2441.

This disclosure contains the rules which govern your deposit account. 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.

**FIXED RATE**

The interest rate for your account is \_\_\_\_\_ % with an annual percentage yield of \_\_\_\_\_ %. We will pay this rate \_\_\_\_\_ . We will not decrease this rate unless we first give you at least 30 days notice in writing.

The interest rate and annual percentage yield for your account depend upon the applicable rate tier. We will pay these rates

We will not decrease these rates unless we first give you at least 30 days notice in writing.

**VARIABLE RATE**

The interest rate for your account is \_\_\_\_\_ % with an annual percentage yield of \_\_\_\_\_ %. Your interest rate and annual percentage yield may change.

The interest rate and annual percentage yield for your account depend upon the applicable rate tier. The interest rate and annual percentage yield for these tiers may change.

**Determination of Rate.**

At our discretion, we may change the interest rate on your account.

The interest rate for your account

The fixed initial rate is not determined by this rule.

The initial interest rate on your account

**Subsequent rates**

**Frequency of Rate Change.**

We may change the interest rate on your account

Your initial interest rate will not change

We may change the interest rate on your account at that time and \_\_\_\_\_ thereafter.

**Limitations on Rate Changes.**

The interest rate for your account will not \_\_\_\_\_ by more than \_\_\_\_\_ each

The interest rate will not be less than \_\_\_\_\_ % or more than \_\_\_\_\_ %.

The interest rate will not \_\_\_\_\_ the interest rate initially disclosed to you.

## Minimum Balance Requirements

To Open the Account. You must deposit at least \$ 2,500.00 to open this account.

To Avoid Imposition of Fees.

To avoid the imposition of the service charge fee you must meet the following requirements:

A of \$ will be imposed every

if the balance in the account falls below \$ any day of the

A fee of \$5.00 will be imposed every monthly statement cycle

if the average daily balance for the month falls below \$ 2,500.00

The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is one month

To avoid the imposition of the you must meet the following requirements:

A of \$ will be imposed for

transaction (withdrawal, check paid, automatic transfer or payment out of your account) if the balance in the account falls below

\$ any day of the

A of \$ will be imposed for

transaction (withdrawal, check paid, automatic transfer or payment out of your account) if the average daily balance for the falls below \$ . The average daily balance is calculated

by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

The period we use is

To Obtain the Annual Percentage Yield Disclosed.

You must maintain a minimum balance of \$ in the account each day to obtain the disclosed annual percentage yield.

You must maintain a minimum average daily balance of \$ to obtain the disclosed annual percentage

yield. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is

To Maintain the Account.

You must maintain a minimum balance of \$ in the account each day. If you do not maintain this minimum balance, your account may be frozen or closed.

You must maintain a minimum average daily balance of \$ in the account. If you do not maintain this

minimum average daily balance, your account may be frozen or closed. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is

## Compounding and Crediting

Frequency. Interest will be compounded monthly

Interest will be paid monthly

Effect of Closing an Account. If you close your account before interest is credited, you will receive the accrued interest.

### Balance Computation Method

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**Daily Balance Method.** We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

**Average Daily Balance Method.** We use the average daily balance method to calculate interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is

### Accrual of Interest on Noncash Deposits

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Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

Interest begins to accrue

you deposit noncash items (for example, checks).

### Bonuses

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You will \_\_\_\_\_ as a bonus.  You must maintain a minimum of \$ \_\_\_\_\_ to obtain the bonus.

To earn the bonus,

### Transaction Limitations

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The minimum amount you may deposit is \$ \_\_\_\_\_.

The minimum amount you may withdraw is \$ \_\_\_\_\_.

During any \_\_\_\_\_, you may not make more than \_\_\_\_\_ withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer or telephone order or instruction, computer transfer, or by check, draft, debit card or similar order to a third party.

You may only make \_\_\_\_\_ deposits into your account each statement cycle.

You may only make \_\_\_\_\_ ATM \_\_\_\_\_ your account each statement cycle.

You may only make \_\_\_\_\_ preauthorized transfers \_\_\_\_\_ your account each statement cycle.

**Additional Terms**

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TIERED RATES THAT APPLY TO THIS ACCOUNT:

DAILY BALANCE	RATE	APY		
\$ 0 - \$ 2,499.99			1.30 %	1.31 %
\$ 2,500.00 - \$24,999.99			1.35 %	1.36 %
\$ 25,000.00 - \$49,999.99			1.45 %	1.46 %
\$ 50,000.00 - \$99,999.99			1.55 %	1.56 %
\$100,000.00 & ABOVE			2.10 %	2.12 %

\$3.00 per month dormant fee on an account that has not had a deposit or withdrawal for one year or longer.



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 (218) 387-2441

## Truth in Savings Disclosure

Terms following a  apply only if checked.

Acct: PUBLIC SERVICE

Acct #: 1

Date: MARCH 05, 2024

The interest rate and annual percentage yield stated below are accurate as of the date printed above. If you would like more current rate and yield information please call us at \_\_\_\_\_.

This disclosure contains the rules which govern your deposit account. 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.

### FIXED RATE

The interest rate for your account is \_\_\_\_\_ % with an annual percentage yield of \_\_\_\_\_ %. We will pay this rate \_\_\_\_\_ . We will not decrease this rate unless we first give you at least 30 days notice in writing.

The interest rate and annual percentage yield for your account depend upon the applicable rate tier. We will pay these rates

We will not decrease these rates unless we first give you at least 30 days notice in writing.

### VARIABLE RATE

The interest rate for your account is \_\_\_\_\_ % with an annual percentage yield of \_\_\_\_\_ %. Your interest rate and annual percentage yield may change.

The interest rate and annual percentage yield for your account depend upon the applicable rate tier. The interest rate and annual percentage yield for these tiers may change.

#### Determination of Rate.

At our discretion, we may change the interest rate on your account.

The interest rate for your account

The fixed initial rate is not determined by this rule.

The initial interest rate on your account

#### Subsequent rates

#### Frequency of Rate Change.

We may change the interest rate on your account

Your initial interest rate will not change

We may change the interest rate on your account at that time and \_\_\_\_\_

thereafter.

#### Limitations on Rate Changes.

The interest rate for your account will not \_\_\_\_\_ by more than \_\_\_\_\_ each

The interest rate will not be less than \_\_\_\_\_ % or more than \_\_\_\_\_ %.

The interest rate will not \_\_\_\_\_ the interest rate initially disclosed to you.

## Minimum Balance Requirements

- To Open the Account. You must deposit at least \$ \_\_\_\_\_ to open this account.
- To Avoid Imposition of Fees.
- To avoid the imposition of the service charge fee you must meet the following requirements:
- A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed every \_\_\_\_\_ if the balance in the account falls below \$ \_\_\_\_\_ any day of the \_\_\_\_\_.
- A service charge fee of \$2.00 will be imposed every statement cycle if the average daily balance for the month falls below \$ 500.00.
- The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is one month.
- To avoid the imposition of the \_\_\_\_\_ you must meet the following requirements:
- A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed for \_\_\_\_\_ transaction (withdrawal, check paid, automatic transfer or payment out of your account) if the balance in the account falls below \$ \_\_\_\_\_ any day of the \_\_\_\_\_.
- A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed for \_\_\_\_\_ transaction (withdrawal, check paid, automatic transfer or payment out of your account) if the average daily balance for the \_\_\_\_\_ falls below \$ \_\_\_\_\_. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is \_\_\_\_\_.
- To Obtain the Annual Percentage Yield Disclosed.
- You must maintain a minimum balance of \$ \_\_\_\_\_ in the account each day to obtain the disclosed annual percentage yield.
- You must maintain a minimum average daily balance of \$ \_\_\_\_\_ to obtain the disclosed annual percentage yield. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is \_\_\_\_\_.
- To Maintain the Account.
- You must maintain a minimum balance of \$ \_\_\_\_\_ in the account each day. If you do not maintain this minimum balance, your account may be frozen or closed.
- You must maintain a minimum average daily balance of \$ \_\_\_\_\_ in the account. If you do not maintain this minimum average daily balance, your account may be frozen or closed. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is \_\_\_\_\_.
- 

## Compounding and Crediting

- Frequency. Interest \_\_\_\_\_ be compounded \_\_\_\_\_.  
Interest will be \_\_\_\_\_.
- Effect of Closing an Account. If you close your account before interest is credited, you \_\_\_\_\_ receive the accrued interest.

**Balance Computation Method**

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- Daily Balance Method.** We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.
- Average Daily Balance Method.** We use the average daily balance method to calculate interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is

**Accrual of Interest on Noncash Deposits**

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- Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).
- Interest begins to accrue

you deposit noncash items (for example, checks).

**Bonuses**

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- You will as a bonus .  You must maintain a minimum of \$ to obtain the bonus.
- To earn the bonus,

**Transaction Limitations**

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- The minimum amount you may deposit is \$
- The minimum amount you may withdraw is \$
- During any , you may not make more than withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer or telephone order or instruction, computer transfer, or by check, draft, debit card or similar order to a third party.
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- You may only make deposits into your account each statement cycle.
- You may only make ATM your account each statement cycle.
- You may only make preauthorized transfers your account each statement cycle.

**Additional Terms**

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\$3.00 monthly dormant fee on an account that has not had a deposit or withdrawal for three years or longer.

**GRAND MARAIS STATE BANK**  
 GRAND MARAIS MAIN OFFICE  
 PO BOX 100, 211 E HWY 61  
 GRAND MARAIS, MN 55604  
 (218) 387-2441

## Truth in Savings Disclosure

Terms following a  apply only if checked.

Acct: REAL ESTATE TRUST

Acct #: 1

Date: MARCH 05, 2024

The interest rate and annual percentage yield stated below are accurate as of the date printed above. If you would like more current rate and yield information please call us at (218) 387-2441.

This disclosure contains the rules which govern your deposit account. 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.

### FIXED RATE

The interest rate for your account is \_\_\_\_\_ % with an annual percentage yield of \_\_\_\_\_ %. We will pay this rate \_\_\_\_\_ . We will not decrease this rate unless we first give you at least 30 days notice in writing.

The interest rate and annual percentage yield for your account depend upon the applicable rate tier. We will pay these rates

We will not decrease these rates unless we first give you at least 30 days notice in writing.

### VARIABLE RATE

The interest rate for your account is \_\_\_\_\_ % with an annual percentage yield of \_\_\_\_\_ %. Your interest rate and annual percentage yield may change.

The interest rate and annual percentage yield for your account depend upon the applicable rate tier. The interest rate and annual percentage yield for these tiers may change.

#### Determination of Rate.

At our discretion, we may change the interest rate on your account.

The interest rate for your account

The fixed initial rate is not determined by this rule.

The initial interest rate on your account

#### Subsequent rates

#### Frequency of Rate Change.

We may change the interest rate on your account

Your initial interest rate will not change

We may change the interest rate on your account at that time and \_\_\_\_\_ thereafter.

#### Limitations on Rate Changes.

The interest rate for your account will not \_\_\_\_\_ by more than \_\_\_\_\_ each

The interest rate will not be less than \_\_\_\_\_ % or more than \_\_\_\_\_ %.

The interest rate will not \_\_\_\_\_ the interest rate initially disclosed to you.

**Minimum Balance Requirements**

To Open the Account. You must deposit at least \$ \_\_\_\_\_ to open this account.

To Avoid Imposition of Fees.

To avoid the imposition of the \_\_\_\_\_ you must meet \_\_\_\_\_ following requirements:

A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed every \_\_\_\_\_ if the balance in the account falls below \$ \_\_\_\_\_ any day of the \_\_\_\_\_.

A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed every \_\_\_\_\_ if the average daily balance for the \_\_\_\_\_ falls below \$ \_\_\_\_\_.

The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is \_\_\_\_\_.

To avoid the imposition of the \_\_\_\_\_ you must meet \_\_\_\_\_ following requirements:

A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed for \_\_\_\_\_ transaction (withdrawal, check paid, automatic transfer or payment out of your account) if the balance in the account falls below \$ \_\_\_\_\_ any day of the \_\_\_\_\_.

A \_\_\_\_\_ of \$ \_\_\_\_\_ will be imposed for \_\_\_\_\_ transaction (withdrawal, check paid, automatic transfer or payment out of your account) if the average daily balance for the \_\_\_\_\_ falls below \$ \_\_\_\_\_. The average daily balance is calculated

by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is \_\_\_\_\_.

To Obtain the Annual Percentage Yield Disclosed.

You must maintain a minimum balance of \$ \_\_\_\_\_ in the account each day to obtain the disclosed annual percentage yield.

You must maintain a minimum average daily balance of \$ 1,500.00 to obtain the disclosed annual percentage yield. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is \_\_\_\_\_.

To Maintain the Account.

You must maintain a minimum balance of \$ \_\_\_\_\_ in the account each day. If you do not maintain this minimum balance, your account may be frozen or closed.

You must maintain a minimum average daily balance of \$ \_\_\_\_\_ in the account. If you do not maintain this minimum average daily balance, your account may be frozen or closed. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is \_\_\_\_\_.

**Compounding and Crediting**

Frequency. Interest will \_\_\_\_\_ be compounded monthly. Interest will be paid monthly.

Effect of Closing an Account. If you close your account before interest is credited, you will \_\_\_\_\_ receive the accrued interest.

**Balance Computation Method**

**Daily Balance Method.** We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

**Average Daily Balance Method.** We use the average daily balance method to calculate interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is

**Accrual of Interest on Noncash Deposits**

Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

Interest begins to accrue

you deposit noncash items (for example, checks).

**Bonuses**

You will \_\_\_\_\_ as a bonus .  You must maintain a minimum of \$ \_\_\_\_\_ to obtain the bonus.

To earn the bonus,

**Transaction Limitations**

The minimum amount you may deposit is \$ \_\_\_\_\_

The minimum amount you may withdraw is \$ \_\_\_\_\_

During any \_\_\_\_\_, you may not make more than \_\_\_\_\_ withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer or telephone order or instruction, computer transfer, or by check, draft, debit card or similar order to a third party.

- You may only make \_\_\_\_\_ deposits into your account each statement cycle.
- You may only make \_\_\_\_\_ ATM \_\_\_\_\_ your account each statement cycle.
- You may only make \_\_\_\_\_ preauthorized transfers \_\_\_\_\_ your account each statement cycle.

**Additional Terms**

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TIERED RATES THAT APPLY TO THIS ACCOUNT:

DAILY BALANCE	RATE	APY		
\$ 0 - \$1,499.99			.00 %	.00 %
\$1,500.00 & ABOVE			.25 %	.25 %

Fees:

A fee of \$5.00 will be charged each statement cycle.  
A Debit Fee of \$.10 will be charged for each debit transaction (withdrawal, check paid, automatic transfer or payment out of this account).  
A Transit Item Fee of \$.08 will be charged per transit item deposited.

\$3.00 monthly dormant fee on an account that has not had a deposit or withdrawal for one year or longer.