

BUSINESS BANKING

# WELCOME TO ALERUS



ALERUS

BANKING • MORTGAGE • RETIREMENT • WEALTH MANAGEMENT



# WELCOME TO ALERUS, AND WELCOME TO AN EVEN BRIGHTER FUTURE.

WITH OUR CLIENT-FOCUSED PHILOSOPHY AND LONG-TERM COMMITMENT TO GROWING IN PHOENIX, YOU CAN COUNT ON US AS A PARTNER THAT'S FULLY INVESTED IN BRINGING YOUR FINANCIAL DREAMS TO LIFE.

As you may already know, your account with Metro Phoenix Bank is transitioning to Alerus. Your business is very important to us, and be assured we're doing everything we can to ensure this process is as quick and as seamless as possible. We look forward to continuing to help you grow by providing a full suite of banking, retirement and benefits, wealth management, and mortgage products and services to you. And while Alerus provides additional services and locations, the personal service you have established with your banker will remain the same.

In the following pages, you will find important information related to this transition. We encourage you to review this packet in its entirety, but for your quick reference, please note the following important transition dates. As your new financial partner, we look forward to helping you navigate your financial journey every step of the way.



## IMPORTANT TRANSITION DATES

### LATE AUGUST TO EARLY SEPTEMBER

- New agreements and training for any treasury management services (Positive Pay, ACH, wires, merchant capture, or mobile deposit) will be provided to you along with login credentials.

### SEPTEMBER 12 – 16, 2022

- Your new Alerus debit card will arrive; however, continue using your Metro Phoenix Bank debit card until September 19, 2022.

### SEPTEMBER 15, 2022

- Metro Phoenix Bank bill pay will end at 11:00 a.m.

### SEPTEMBER 16, 2022

- Metro Phoenix Bank online banking and remote deposit will end at 1:00 p.m.
- We will begin transferring your accounts to Alerus systems; this will be completed by September 19, 2022.
- Final Metro Phoenix Bank statement will cut; you will receive your statement via mail within one week of this date.

### SEPTEMBER 19, 2022

- All Alerus services and fees are now effective on your accounts.
- Shred your Metro Phoenix Bank debit card and begin using your new Alerus debit card.
- You may begin using Alerus technology platforms to conduct banking transactions and manage your finances.

## HIGHLIGHTS

### SAME FAMILIAR FACES, SAME CONTACT INFORMATION.

Relationships are core to our culture and business. Rest assured, the personal service you have established with your existing banker will remain the same.

### SAME LOCATION, PLUS ONE MORE.

Alerus will continue to serve you at the Phoenix office with the same hours; additionally, you may begin using our Scottsdale office starting September 19, 2022.

### SAME ACCOUNT NUMBERS.

Account numbers will remain the same for all clients.

### SAME CHECKS.

You can continue to use your current supply of Metro Phoenix Bank checks and deposit and withdrawal slips for your account. We encourage you to reorder new Alerus checks and to shred Metro Phoenix Bank checks at your earliest convenience. Business checks will need to include the Alerus logo and routing number (091300159). New checks can be ordered from our preferred provider, Deluxe, by calling 800.503.8744. We encourage you to reorder new Alerus checks and to shred Metro Phoenix Bank checks by December 31, 2022. If you order checks and deposit slips from a source other than the bank, please contact your banker and request the new Alerus check information before you place your next order.

## BUSINESS BANKING SERVICES

### YOUR VISA DEBIT CARD

- If you have a Metro Phoenix Bank debit card, you will receive a new Alerus debit card between September 12 – 16, 2022.
- Upon receiving your Alerus debit card, please follow the activation instructions on your card. You will automatically be prompted to select your personal identification number (PIN) during the activation process.
- Beginning September 19, 2022, you should shred your existing Metro Phoenix Bank debit card and begin using your new Alerus debit card.
- If you have any recurring payments set up on your Metro Phoenix Bank debit card, please contact the vendor and provide them with your new Alerus debit card account number.

### DIRECT DEPOSITS, AUTOMATIC PAYMENTS, AND TRANSFERS

- If you have any electronic transactions (including pre-authorized transactions, automatic withdrawals, or direct deposits established directly with vendors or customers, please contact these companies to notify them of your new bank routing number (091300159). Alerus will continue to process all your electronic transactions while you are in the process of making this permanent change. All changes regarding your electronic transactions must be completed before December 31, 2022.
- If you worked with Metro Phoenix Bank in person to set up scheduled transfers between your accounts, they will continue as normal without interruption.
- If you have any recurring ACH credit or debits that you set up through ACH origination, please contact our treasury management team to ensure they continue.

### SAVINGS ACCOUNTS

- There will be no minimum balance requirement; the interest rate and annual percentage yield will be 0.20%.
- The enclosed terms and conditions will be effective September 19, 2022, for all savings accounts.
- Your statement cycle for your savings account will cycle on the last business day of the quarter.

### SMALL BUSINESS CHECKING

- The accounts referenced in your letter will be transitioned into our small business checking product.
- Your statement cycle for your checking account will cycle on the last business day of the month.
- The enclosed terms and conditions will be effective September 19, 2022, for all checking accounts.

#### SMALL BUSINESS CHECKING – A FREE CHECKING ACCOUNT SUITED FOR LOW TRANSACTION ACTIVITY.

<b>Monthly Maintenance Fees</b>	None
<b>Paper and Electronic Items</b>	500 items free*
<b>Earnings Credit</b>	No
<b>Interest Bearing</b>	No
<b>Uncollected Funds</b>	N/A

\*Items in excess of the limit are \$0.50 each.

### FDIC INSURANCE

There is no charge for FDIC insurance. Your dollars will be covered by FDIC insurance under the normal limits and ownership guidelines.

### CERTIFICATES OF DEPOSIT (CDS)

- These accounts will continue with the same interest rate and terms until maturity. At maturity, CD renewals will accrue and pay interest at maturity, or annually if the CD term is greater than one year.
- The enclosed terms and conditions will be effective September 19, 2022, for all CDs.
- If you currently have interest credited back to your CD or IRA, automatically deposited into a checking or savings account, or sent directly to you by check, there will be no changes.
- Prior to maturity, you will receive a renewal notice by mail. Please contact us at that time for available rates and terms.

## BUSINESS CHECKING

- The accounts referenced in your letter will be transitioned into our business checking product.
- Your statement cycle for your checking account will cycle on the last business day of the month.
- The enclosed terms and conditions will be effective September 19, 2022, for all checking accounts.

### BUSINESS CHECKING – DESIGNED FOR CORPORATIONS OR LARGE BUSINESSES WITH HIGH VOLUME OF ACCOUNT ACTIVITY.

<b>Monthly Maintenance Fees*</b>	\$15
<b>Checks</b>	\$0.15
<b>Electronic/ACH Debits</b>	\$0.15
<b>Electronic/ACH Credits</b>	\$0.30
<b>Deposits</b>	\$0.30
<b>Earnings Credit</b>	0.20% as of 8.10.22
<b>Interest Bearing</b>	No
<b>Uncollected Funds</b>	Prime + 3%
<b>Deposited Items</b>	\$0.10

\*Your monthly maintenance fee will vary depending on the services you use.

## SWEEPS

- If a sweep was set up on your accounts, this will seamlessly transfer over to Alerus and continue to be tied to your accounts.

## COMMERCIAL LOANS

- These accounts will continue under existing terms and conditions.
- Automatic payments will continue.
- Loan billing statements will continue to be sent along with a notice for loans currently being not set up for automatic payment; if your loan is set up for automatic payment and you would like to receive a loan statement online, please contact your banker or our Client Service Center.

### SAMPLE: BUSINESS CHECKING MAINTENANCE FEE/ EARNINGS CREDIT CALCULATION.

#### ACCOUNT ACTIVITY

<b>Monthly Maintenance</b>	\$15.00
<b>Fee Paper Debits/Checks (75 X \$0.15)</b>	\$11.25
<b>Deposited Items (275 X \$0.10)</b>	\$27.50
<b>ACH Debits (50 X \$0.15)</b>	\$7.50
<b>Deposits (20 X \$0.30)</b>	\$6.00
<b>ACH Credits (25 X \$0.30)</b>	\$7.50
<b>Total Monthly Checking Fee</b>	\$74.75

#### Investable Balance Calculation

<b>Average Positive Collected Balance</b>	\$30,000
<b>Less 10% Required Reserve</b>	\$3,000
<b>Investable Balance</b>	\$27,000

#### Earnings Credit Calculation

<b>Investable Balance</b>	\$27,000
<b>Earnings Credit Rate</b>	X .25% <sup>1</sup>
<b>Number of Days in the Month</b>	X 31
<b>Number of Days in the Year</b>	÷ 365
<b>Total Earnings Credit</b>	\$5.73

<b>Total Monthly Maintenance</b>	\$74.75
<b>Fee Less Net Earnings Credit</b>	\$5.73

**Net Monthly Maintenance Fee** **\$69.02**

<sup>1</sup>Rate is for demonstration purposes only. Earnings credit rate is subject to change without notice. The earnings credit rate applied to the average positive investable balance.

#### Use of Uncollected Funds

In the event that an account sustains an average negative collected balance for the month, it will be charged interest, which is determined by adding 3% to the Prime Rate as published in the Wall Street Journal. This charge will be deducted from your earnings credit.

#### Balance Shortfalls

If your balances are insufficient to generate enough earnings credit to offset all service fees and uncollected funds fees, these fees will be debited from your checking account at the end of the statement cycle. All related charges will appear on your statement at the end of the month.





## BUSINESS PLUS CHECKING

- The accounts referenced in your letter will be transitioned into our business plus checking product.
- Your statement cycle for your checking account will cycle on the last business day of the month.
- The enclosed terms and conditions will be effective September 19, 2022, for all checking accounts.

## BUSINESS CHECKING – INTEREST BEARING ACCOUNT DESIGNED FOR CORPORATIONS OR LARGE BUSINESSES WITH HIGH VOLUME OF ACCOUNT ACTIVITY.

<b>Monthly Maintenance Fees*</b>	\$15
<b>Checks</b>	\$0.15
<b>Electronic/ACH Debits</b>	\$0.15
<b>Electronic/ACH Credits</b>	\$0.30
<b>Deposits</b>	\$0.30
<b>Interest Bearing</b>	\$2,500 balance required to earn interest
<b>\$2,500-\$9,999.99</b>	Interest Rate 0.10%; APY 0.10%
<b>\$10,000-\$24,999.99</b>	Interest Rate 0.10%; APY 0.10%
<b>\$25,000 and over</b>	Interest Rate 0.10%; APY 0.10%
<b>Uncollected Funds</b>	Prime + 3%
<b>Deposited Items</b>	\$0.10

\*Your monthly maintenance fee will vary depending on the services you use.

## MONEY MARKET ACCOUNTS

- The minimum balance for money markets accounts will be \$1,000.
- The enclosed terms and conditions will be effective September 19, 2022, for all money market accounts.
- Your statement cycle for your checking account will cycle on the last business day of the month.
- The interest rates on these accounts will be tiered as listed on the chart below.

ALERUS BUSINESS MONEY MARKET	INTEREST RATE	ANNUAL PERCENTAGE YIELD (APY)
<b>\$1,000 - \$9,999</b>	0.25%	0.25%
<b>\$10,000 - \$24,999.99</b>	0.25%	0.25%
<b>\$25,000 - \$49,999.99</b>	0.30%	0.30%
<b>\$50,000 - \$199,999.99</b>	0.35%	0.35%
<b>\$200,000 - \$499,999.99</b>	0.35%	0.35%
<b>\$500,000 +</b>	0.40%	0.40%

### Money Market Fees

Your account may be charged a \$10 fee each month if the account balance falls below \$1,000 any day of the statement period.

### Money Market Transaction Limitations

You may make an unlimited number of transfers and withdrawals via ATM or teller. To avoid a \$5 fee per monthly service cycle (four-week period), you may not exceed a combined total of eight withdrawals or transfers using methods such as:

- Checks or electronic payments (such as bill pay) to a third party
- Online banking or phone transfers between accounts
- Overdraft protection transfers
- Debit card transactions
- Transfers to an account at another institution

## DEPOSIT ACCOUNT STATEMENTS

- Your final Metro Phoenix Bank statement cutoff date is September 16, 2022. You will receive your statement within one week of this date.
- Please refer to the table below for more information about when to expect your statements from Alerus.
- If you previously were enrolled in electronic statements with Metro Phoenix Bank, you will continue to receive electronic statements and can access them online through Small Business Banking.
- Statement images will no longer be included on your statements, however we'd be happy to include them if needed. Contact your banker or our Client Service Center you'd like to continue receiving images.

ACCOUNT TYPE	STATEMENT PREPARED
<b>Savings</b>	Last business day of the quarter
<b>Money Market</b>	Last business day of the month
<b>Checking</b>	Last business day of the month

## CONVENIENT ACCOUNT ACCESS

### BEGINNING SEPTEMBER 19, 2022

In addition to retaining the same personal service from the same people you've come to know and trust, Alerus offers a variety of ways to help you with the day-to-day management of your financial life. Beginning September 19, 2022, you will have access to all our convenience services. See "Important Transition Dates" to understand when you will learn more about these services and how any transitions will be handled.

### CLIENT SERVICE CENTER

Our knowledgeable team is eager to assist you beyond traditional business hours, including Saturdays. Beginning September 19, 2022, we invite you to begin using our Client Service Center to speak with a representative for assistance with account inquiries, transferring funds, stop payments, or any other financial needs.

**800.279.3200**

**5 a.m. - 5 p.m. MT, Mon. - Fri.**

**6 a.m. - 3 p.m. MT, Sat.**

### ONLINE BUSINESS BANKING

Through online business banking, clients receive secure access to current deposit and loan account information, including balances, pending transactions, check images, interest information, and 15 months of account history. Business banking online also acts as a portal to all other commercial service platforms such as ACH origination, remote deposit, positive pay, bill pay, and more:

- Texts and email alerts
- Account reconciliation with customized reporting capabilities
- Export transaction history to accounting software
- Robust reporting and search capabilities
- Secure browser
- One-time PIN for on-demand external transaction authentication

### BUSINESS MOBILE BANKING

Business clients always have account access via mobile devices. Alerus offers three convenient mobile options:

- Business Mobile app with Mobile Deposit — A powerful, intuitively designed app that allows clients to deposit checks, check balances, view transaction history, transfer money, approve transactions, and locate ATMs. Available for iPhone, iPad, and Android devices.
- Mobile browser — Those who prefer using a web browser can benefit from an interface designed specifically for the mobile environment. Perform the same tasks as the Business Mobile app through your browser.
- Text banking — Clients can make balance inquiries, view transaction history, and transfer funds using our text banking service.

Carriers' standard message and data rates apply. Mobile banking access for company employees is granted by the company's business online security administrator.

### ELECTRONIC STATEMENTS

Business banking online users may choose to forego paper statements in favor of electronic statements. Please contact your banker or our Client Service Center to enroll. Once enrolled, statements begin archiving and will be available for up to seven years.

### ATM NETWORK

Alerus is a member of MoneyPass® — a nationwide network of surcharge-free ATMs. You can use your debit card at more than 37,000 MoneyPass® ATMs — surcharge free — across the country.

Find the nearest MoneyPass® ATM at [moneypass.com](https://moneypass.com). You can also deposit money into your Alerus account at select MoneyPass® ATMs by filtering for "Deposit-Taking ATMs" at [moneypass.com](https://moneypass.com).



## SERVICES AND FEES

The services and fees listed below will be effective September 19, 2022.

### DEPOSIT SERVICES

<b>Overdraft Fee<sup>1</sup></b>	\$29.00 per paid item \$29.00 per returned item <sup>2</sup>
<b>Deposited Item Return Fee (Canadian)</b>	\$5.00 per returned item \$12.00 per returned item
<b>ACH Item Return Fee</b>	\$5.00 per returned item
<b>Stop Payment/Caution</b>	\$22.00 per item
<b>Research</b> <small>Minimum charge of \$15.00.</small>	\$25.00 per hour
<b>Special Statement Cut Off</b>	\$10.00 per month
<b>Statement Balancing</b> <small>Minimum charge of \$15.00.</small>	\$25.00 per hour
<b>Duplicate Statement Copies</b>	\$5.00 per month per account
<b>Debit Card</b>	No Charge
<b>Collection Items/Non-Cash Items<sup>3</sup></b> <small>No charge for Canadian items.</small>	\$25.00
<b>Foreign Drafts<sup>4</sup></b>	\$40.00
<b>Stop Payment on Foreign Draft</b>	\$75.00
<b>Cashier's Checks</b>	\$3.00
<b>Personalized Checks</b>	Prices Vary Per Style
<b>Counter Checks</b>	\$1.00 per check
<b>Image Statement with Front and Back of Checks</b>	\$4.00 per month
<b>Checking Overdraft Protection/One-way Sweep<sup>5</sup></b> <small>Tied to money market, savings, or other checking account.</small>	\$25.00 per month

<sup>1</sup>The overdraft fees relate to both checking and savings accounts. Small Business Checking accounts are limited to 6 (\$174) per business day. A fee will not be charged if the amount of the overdrawn balance at the end of the business day is \$50 or less. The fees apply to overdrafts created by checks, in-person, and ATM withdrawals, and ACH and debit card transactions.

<sup>2</sup>Small Business Checking accounts will not be charged for returned items. All other commercial accounts are subject to a fee for returned items. Overdraft fees are charged per presentment. If an item is presented for payment more than one time, a fee will be assessed for each instance.

<sup>3</sup>This includes coupons, foreign currency, and foreign bank drafts.

<sup>4</sup>Foreign bank draft stop payments are subject to fees incurred by Alerus plus a \$10.00 handling charge. The fee does not include correspondent bank charges.

<sup>5</sup>Amount advanced will cover the overdraft amount plus the \$5.00 fee.

<sup>6</sup>Does not include correspondent bank fees.

### DORMANT ACCOUNTS

<b>Checking</b> <small>No activity for one year.</small>	\$7.00 per month
<b>Savings</b> <small>No activity for two years.</small>	\$7.00 per quarter

### OTHER SERVICES

<b>Medallion Guarantee</b>	\$10.00
<b>Legal Process Fee</b> <small>Including levies, garnishments, and other requests for information from law enforcement agencies.</small>	\$50.00
<b>Notary Service</b>	No Charge
<b>Cash Advance</b> <small>Includes VISA, MasterCard, Discover, and American Express.</small>	No Charge
<b>Foreign Currency Exchange Fee</b>	\$15.00

### WIRE TRANSFERS

<b>Outgoing Domestic</b>	\$20.00 \$15.00 recurring
<b>Outgoing International</b>	\$40.00 <sup>6</sup>
<b>Incoming</b>	\$10.00

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