

PERSONAL 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

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 mobile 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 be 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.
- Set up online access to My Alerus at Alerus.com — providing online access to your bank accounts, electronic statements, and financial wellness tools.
- Download the Alerus Mobile Banking app — log in with your My Alerus username and password, or register through the app to manage your accounts and make mobile deposits.

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 by December 31, 2022. Alerus-branded specialty checks are complimentary with Alerus personal checking accounts; the price varies for all other designs.



PERSONAL 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) set up on any of your accounts, 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 to set up scheduled transfers between your accounts, they will continue as normal without interruption.

SAVINGS ACCOUNTS

- There will be no minimum balance requirement; the interest rate and annual percentage yield will be 0.25%.
- 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.

CHECKING ACCOUNTS

- The accounts referenced in your letter will be transferred to either an Alerus Checking or an Alerus Interest Checking account. If you wish to change your checking account to the other product listed here, please contact your banker after September 19, 2022.
- The enclosed terms and conditions will be effective September 19, 2022, for all checking accounts.
- Your statement cycle for your checking account will be the 15th (or next business day) of the month.

	ALERUS CHECKING	ALERUS INTEREST CHECKING
Description	A checking account that rewards you for using it.	A checking account that pays a tiered rate of interest.
Minimum Balance	None	None
Interest Bearing	No	Yes - \$2,500 balance required to earn interest
\$2,500-\$9,999.99		Interest Rate 0.01%; APY 0.01%
\$10,000-\$49,999.99		Interest Rate 0.03%; APY 0.03%
\$50,000-\$99,999.99		Interest Rate 0.03%; APY 0.03%
\$100,000 and over		Interest Rate 0.03%; APY 0.03%
Minimum to Open Account	\$50	\$50
Maintenance Fees	None	None
Other Qualifications/ Restrictions	†\$5 monthly reward will be paid each month if: 1) a direct deposit ² is made and 2) at least 12 debit card transactions are processed	Tiered rate of interest paid on daily collected balance of \$2,500 or more
ALERUS EXTRAS		
Alerus Mobile Banking³	Yes	Yes
Free Online Banking and Bill Pay	Yes	Yes
ATM Benefits⁴	Yes	Yes
Free Debit Card	Yes	Yes
Free Alerus-branded Checks	Yes	Yes

¹Monthly rewards will be reported as interest on IRS form 1099-INT if the rewards exceed \$10 annually. Account holder is responsible for any applicable taxes.

²A qualifying direct deposit is a direct deposit of your salary, pension, Social Security, or other regular monthly income electronically deposited to your account by your employer or outside agency. Transfers from one account to another, or deposits made at a banking location or ATM, do not qualify as direct deposits.

³The Alerus Mobile Banking App and service are free. Your mobile service provider may charge fees depending on your individual plan.

⁴Free ATM access on all MoneyPass® ATMs nationwide. Additionally, two free non-Alerus, non-MoneyPass ATM transactions per month. ATM rebates only apply to ATM transactions in the U.S. for consumer checking customers and are only applicable to surcharges less than \$5.

TRUTH IN SAVINGS DISCLOSURE - REGULATION DD The Truth in Savings Act, Regulation DD, was enacted as a part of the Federal Deposit Insurance Corporation Improvement Act. The purpose of Truth in Savings is to help consumers make informed decisions about deposit accounts, terms and conditions on which interest is paid, and fees that are assessed. Alerus Financial, N.A. (hereafter known as "the Bank") makes the following product disclosures available for your review and comparison to products offered by other financial institutions.

BALANCE COMPUTATION METHODS The Bank uses the following method of determining an account balance upon which either interest is calculated or determined. Daily Balance Method - This method calculates interest by applying a daily periodic rate to the principal in the account each day. 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).

RATE INFORMATION Unless otherwise stated with the product information, all interest-bearing accounts at the Bank will be "variable rate" products. Variable rate means the interest rate and the Annual Percentage Yield (APY) may change after the account is opened at any time, at the discretion of the Bank.

ANNUAL PERCENTAGE YIELD (APY) APY is the effective rate your money will earn if it remains on deposit for a full year at the same annual interest rate and if all interest is left in the deposit account. Yield is the critical measure of how much interest you can expect to earn based on the interest rate and the frequency with which interest is added to your account (compounded) for a 365-day period. Because your interest earns interest if left in the account, the APY may be greater than the annual interest rate. If you withdraw some of the interest or some of your deposit, the amount of interest earned will be reduced.

COMPOUNDING AND CREDITING Interest will be compounded daily and credited to your account monthly at the statement cycle date. If you close your account before interest is credited, you will receive the accrued interest.

RATES These accounts are tiered rate accounts. Your entire balance will earn the interest rate and APY in effect for the balance tier associated with your daily balance. The interest rate and annual percentage yield (APY) stated previously are accurate as of the 8.10.22, will become effective 9.16.22, and are subject to change at our discretion at any time. If you would like more current interest rate and APY information, please call us at 800.279.3200.

CERTIFICATES OF DEPOSIT (CDs) AND INDIVIDUAL RETIREMENT ACCOUNTS (IRAs)

- These accounts will continue with the same interest rate and term until maturity.
- 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, or 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. At maturity, CD renewals will accrue and pay interest at maturity, or annually if the CD term is greater than one year.

OVERDRAFT PROTECTION AND SWEEPS

- If overdraft protection or a sweep arrangement was set up on your accounts, they will seamlessly transfer over to Alerus and continue to be tied to your accounts.
- Your minimum advance amount will increase from \$100 to \$300, and overdraft advances will be made in increments of \$300.
- Automatic payments will continue.
- The minimum monthly payment will be \$15.00. If your payment is 10 days late, you will be assessed a fee equal to 10% of the payment amount with a maximum fee of \$15.00.

CONSUMER LOANS

- These accounts will continue with the same interest terms and conditions.
- Automatic payments will continue.
- Billing statements will continue to be sent along with a notice for loans currently being paid by check; if your loan is set up for automatic payment and you would like to continue receiving a statement notice, please contact your banker or our Client Service Center.

SIGN UP FOR ELECTRONIC STATEMENTS

Need secure access to your bank statements and want to be earth-friendly too? Now you can, with electronic statements on your Alerus accounts. Go paperless and receive free electronic statements instead of a paper copy in the mail for your checking, savings, and money market accounts. To get started, sign up for My Alerus on or after September 19, 2022; simply visit alerus.com and select My Alerus from the Log In box in the upper right corner. Set up online access and once logged in, select My Documents and then Manage Document Delivery to choose online delivery.





MONEY MARKET ACCOUNTS

- The minimum balance for money market 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 savings 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 PERSONAL MONEY MARKET	INTEREST RATE	ANNUAL PERCENTAGE YIELD (APY)
\$1,000 - \$9,999	0.25%	0.25%
\$10,000 - \$24,999.99	0.25%	0.25%
\$25,000 - \$49,999.99	0.30%	0.30%
\$50,000 - \$199,999.99	0.35%	0.35%
\$200,000 - \$499,999.99	0.35%	0.35%
\$500,000 +	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 (4 week period), you may not exceed a combined total of 8 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 cut-off 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 through My Alerus.
- 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
Savings	Last business day of the quarter
Money Market	Last business day of the month
Checking	15th (or next 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 BANKING WITH MY ALERUS

My Alerus is a personalized online hub where you can track and improve all your financials.

- **Budget:** View your personalized budget so you can monitor expenses across spending categories.
- **Financial Wellness:** Calculate your financial wellness score with measurement across five key areas.
- **Spending Trends:** Get centralized access to your financial accounts, view transactions in a simple location, analyze your income and spending, and create financial plans with our personal financial management tool.
- **Manage Account:** Real-time access to account information, set up customized account alerts, order checks, send secure messages, request stop payments, and more.
- **Pay Bills:** Avoid the hassle of writing checks, buying stamps, and making trips to the post office by paying your bills online. You can also have your bills delivered electronically to your online account.
- **Pay People:** Pay anyone that you would normally pay by check, auto debit, or cash using the Popmoney personal payment tool. All you need is the recipient's email address, cell number, or routing and account number. There is a \$.35 fee per Popmoney transaction.

- **Transfer Money:** Transfer funds between Alerus accounts and even make transfers to and from your accounts at other institutions — for free.

To sign up for My Alerus on or after September 19, 2022, visit alerus.com, choose My Alerus from the Log In box in the upper right corner, and then click Set Up in the upper right corner.

MOBILE BANKING

Staying connected with your account has never been easier thanks to our free¹ mobile banking options. Enroll in My Alerus first, then sign up for any of these services.

- **Alerus Mobile Banking App:** View account balances, transfer money and pay bills, deposit checks, set alerts, and access online statements. Available in the App Store and on Google Play.
- **CardValet®:** Manage when, where, and how your Alerus debit card is used. It's perfect for disabling lost cards, preventing fraud, and controlling spending. Simply download the CardValet mobile app and follow the instructions to add your Alerus cards.
- **Mobile Deposit:** Deposit a check anywhere, anytime using the mobile app and your phone camera.

¹Alerus does not charge any fees for mobile banking. Your carrier's message and data rates may apply, however. Check with your carrier for details..

MOBILE WALLET

Upgrade your wallet with mobile wallet. Add your Alerus debit card to Apple Pay® or Samsung Pay® to make purchases using your smartphone, tablet, or smartwatch.

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. You can also deposit money into your Alerus account at select MoneyPass® ATMs by filtering for "Deposit-Taking ATMs" at moneypass.com.

OVERDRAFTS AND OVERDRAFT FEES

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We can cover your overdraft in two different ways:

1. Alerus has standard overdraft practices that come with your account.
2. Alerus offers overdraft protection plans such as a line of credit or a link to a savings or money market account, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our standard overdraft practices.

WHAT ARE THE STANDARD OVERDRAFT PRACTICES THAT COME WITH MY ACCOUNT?

We do authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number.
- Automatic bill payments.

We do not authorize and pay overdrafts for the following types of transactions unless you ask us:

- ATM transactions.
- Everyday debit card transactions.

We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction. If we do not authorize and pay an overdraft, your transaction will be declined.

WHAT FEES WILL I BE CHARGED IF ALERUS PAYS MY OVERDRAFT?

- You will be charged a fee of \$29 each time we cover an overdraft transaction with a maximum of three (3) overdrafts or \$87 per business day.*
- You will not be charged a fee if your overdraft is \$50 or less.

WHAT IF I WANT ALERUS TO AUTHORIZE AND PAY OVERDRAFTS ON MY ATM AND EVERYDAY DEBIT CARD TRANSACTIONS?

If you also want Alerus to authorize and pay overdrafts on ATM and everyday debit card transactions, choose one of the options below:

- Visit your nearest branch location.
- Call us at **800.279.3200**.

Please let us know if you would like to receive our courtesy overdraft protection on your everyday debit card transactions and ATM withdrawals. We want you to make the choice that's right for you.



PRIVACY POLICY

FACTS	WHAT DOES ALERUS 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?	The types of personal information we collect and share depend on the product or service you have with us. The information can include: <ul style="list-style-type: none"> • Social security number and income • Account balances and payment history • Credit history and credit score When you are <i>no longer</i> our client, we continue to share your information as described in this notice.
HOW?	All financial companies need to share clients' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their clients' personal information; the reasons Alerus chooses to share; and whether you can limit this sharing.

REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	Does Alerus 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 experience.	Yes	No
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 800.279.3200 or go to alerus.com .
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WHO ARE WE?

Who is providing this notice?	Alerus and its affiliates (please see Affiliate definition following for list).
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WHAT WE DO

How does Alerus 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 buildings. We further restrict access to your information to only those employees who need to know that information in order to provide products and services to you.
How does Alerus 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 deposits or withdrawals from your account • Provide account information or give us your contact information We also collect your 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. See Other Important Information section for your rights under state law.

DEFINITIONS

Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <i>Our affiliates include companies with an Alerus name—financial companies such as Alerus Financial Corporation and Alerus Financial, N.A.</i>
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <i>Alerus does not share with 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. <i>Our joint marketing partners include securities broker-dealer companies.</i>

OTHER IMPORTANT INFORMATION	<p>Residents of CA, CT, IL, ND, or VT: We will not share your non-personal information with either affiliates or non-affiliates without your consent, except as permitted by state law.</p> <p>Residents of NV: Nevada law requires us to disclose that you may request to be placed on our internal Do Not Call List at any time by calling 800.279.3200 or writing to Alerus, P.O. Box 6001, Grand Forks, ND 58206. For more information contact the Nevada Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington Ave., Suite 3309, Las Vegas, NV 89101; telephone - 702.486.3132; email – BCPInfo@ag.state.nv.us.</p>
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SERVICES AND FEES

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

DEPOSIT SERVICES	
Overdraft Fee¹	\$29.00 per paid item
Deposited Item Return Fee (Canadian)	\$5.00 per returned item \$12.00 per returned item
Stop Payment/Caution	\$22.00 per item
Research <small>Minimum charge of \$15.00.</small>	\$25.00 per hour
Statement Balancing <small>Minimum charge of \$15.00.</small>	\$25.00 per hour
Duplicate Statement Copies	\$5.00 per month per account
Debit Card	No Charge
Collection Items/Non-Cash Items² <small>No charge for Canadian items.</small>	\$25.00
Foreign Currency Exchange Fee	\$15.00
Foreign Drafts	\$40.00
Stop Payment on Foreign Draft	\$75.00
Cashier's Checks	\$3.00
Personalized Checks	Prices Vary Per Style
Counter Checks	\$1.00 per check
Image Statement with Front and Back of Checks	\$4.00 per month
Checking Overdraft Protection <small>Tied to money market, savings, or other checking account.</small>	No Charge

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

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

WIRE TRANSFERS	
Outgoing Domestic	\$20.00 \$15.00 recurring
Outgoing International	\$40.00 ³
Incoming	\$10.00

¹The overdraft fees relate to both checking and savings accounts and are limited to a total of three (\$87) on any 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 withdrawals, and electronic means, including ACH and recurring debit card transactions. They also apply to overdrafts created by ATM withdrawals and everyday debit card transactions if you have opted in for courtesy overdraft protection. There is no fee on items returned due to non-sufficient funds (NSF).

²This includes coupons, foreign currency, and foreign bank drafts. 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.

³Does not include correspondent bank fees.

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