

HOA MANAGEMENT AND COMMUNITY ASSOCIATIONS

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 (ACH, wires, merchant capture, and business online banking) will be provided to you along with login credentials.

SEPTEMBER 12 – 16, 2022

- If applicable, 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. Any fees that were previously waived with Metro Phoenix Bank will continue to be waived; this brochure discloses our standard fees.
- 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 by December 31, 2022. Please contact your banker for more details.

HOA 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 outside of online banking, 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 debit originations, our treasury management team will assist you with setting up these recurring transactions.

LOCKBOX AND AFFILIATED SOFTWARE INTEGRATION

- Your HOA services will continue as they were with Metro Phoenix Bank; existing agreements will remain in place for your lockbox service and the corresponding software integration.

HOA CHECKING

- The accounts referenced in your letter will be transitioned into our HOA 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.

HOA CHECKING – A FREE CHECKING ACCOUNT SUITED FOR LOW TRANSACTION ACTIVITY.

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

*Items in excess of the limit are \$.50 each.

HOA INTEREST 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.

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

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

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

HOA 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.

HOA 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%

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.

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
- Overdraft protection transfers
- Transfers to an account at another institution
- Online banking or phone transfers between accounts
- Debit card transactions



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.

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 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.

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.

ACCOUNT TYPE	STATEMENT PREPARED
Savings	Last business day of the quarter
Money Market	Last business day of the month
Checking	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.

LOCKBOX AND AFFILIATED SOFTWARE

If applicable, any HOA services will continue as they were with Metro Phoenix Bank, including the lockbox processing support.

Amber Welch

602.346.1816 | Office

480.703.7148 | Cell

HOA Support

602.346.1824

HOAoperations@alerus.com

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

SERVICES AND FEES

The services and fees listed below will be effective September 19, 2022. Any fees that were previously waived with Metro Phoenix Bank will continue to be waived; this transition packet discloses our standard fees.

DEPOSIT SERVICES

Overdraft Fee¹	\$29.00 per paid item \$29.00 per returned item ²
Deposited Item Return Fee (Canadian)	\$5.00 per returned item \$12.00 per returned item
ACH Item Return Fee	\$5.00 per returned item
Stop Payment/Caution	\$22.00 per item
Research <small>Minimum charge of \$15.00.</small>	\$25.00 per hour
Special Statement Cut Off	\$10.00 per month
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 Items³ <small>No charge for Canadian items.</small>	\$25.00
Foreign Drafts⁴	\$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/One-way Sweep⁵ <small>Tied to money market, savings, or other checking account.</small>	\$25.00 per month

¹The 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.

²Small 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.

³This includes coupons, foreign currency, and foreign bank drafts.

⁴Foreign 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.

⁵Amount advanced will cover the overdraft amount plus the \$5.00 fee.

⁶Does not include correspondent bank fees.

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 ⁶
Incoming	\$10.00

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