

PERSONAL BANKING

IT STILL FEELS
LIKE HOME.

HOME FEDERAL IS NOW ALERUS.



ALERUS

BANKING :: WEALTH :: RETIREMENT



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

WITH OUR CLIENT-FOCUSED PHILOSOPHY AND LONG-TERM COMMITMENT TO GROWTH, 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 Home Federal is transitioning to Alerus. Your business is very important to us, and we're doing everything we can to ensure this process is as quick and as seamless as possible. We look forward to providing you with a full suite of banking, wealth, and retirement and benefits products and services. 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

NOVEMBER 26 – DECEMBER 4, 2024

- Your new Alerus debit card will arrive, however continue using your Home Federal debit card until December 9, 2024.

DECEMBER 6, 2024

- Home Federal mobile deposits will end at 5 p.m.
- Home Federal online banking and bill pay will end at 5 p.m.
- Online and mobile banking access will be temporarily unavailable from 5 p.m. through Sunday, December 8, 2024.
- We will begin transferring your accounts to Alerus systems; this will be completed by December 9, 2024.
- Special statement will cut on December 6; you will receive your statement within one week of this date.

DECEMBER 7, 2024

- Home Federal locations will be closed while we complete the transfer of accounts.

DECEMBER 9, 2024

- All Alerus services and fees are now effective on your accounts.
- All locations will resume regular office hours.
- Destroy your Home Federal debit card and begin using your new Alerus debit card.
- Visit alerus.com/justcallhome to log in to your account(s) using your existing Home Federal username and to review additional information.

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 LOCATIONS, ENHANCED SERVICES.

All former Home Federal locations will continue to operate with the same hours. We look forward to offering you more products and services at these locations. In addition, Alerus operates offices in the Twin Cities, North Dakota, and Arizona. Visit alerus.com to view our locations.

SAME ACCOUNT NUMBERS.

Account numbers will remain the same for all clients.

SAME CHECKS.

You can continue to use your current supply of Home Federal checks. Please contact your banker to re-order Alerus-branded checks as needed.

YOUR PERSONAL BANKING SERVICES

YOUR VISA® DEBIT CARD

- If you have a Home Federal debit card, you will receive a new Alerus debit card between November 26 and December 4, 2024.
- 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.
- On December 9, 2024, please destroy your existing Home Federal debit card and begin using your new Alerus debit card.
- If you have any recurring payments set up on your Home Federal debit card, please contact the vendor and provide them with your new Alerus debit card account number.

DIRECT DEPOSITS, AUTOMATIC PAYMENTS, AND TRANSFERS

- Electronic transactions (including pre-authorized transactions, automatic withdrawals, bill pay, or direct deposits) set up on your accounts will transfer to Alerus and should continue as normal with no interruption.
- You may be contacted by payees to confirm you have changed banks. It is common for them to ask for your new bank routing number as confirmation.
Your new bank routing number is 091300159.
- If you worked with Home Federal to set up scheduled transfers between your accounts, they will continue as normal without interruption.



ALERUS PRODUCTS

CHECKING ACCOUNTS

- Contact your banker after December 9, 2024, if you want to change your checking account product type.
- The enclosed terms and conditions will be effective December 9, 2024, for all checking accounts.
- Alerus Checking and Interest Checking statements cycle on the 15th (or next business day) of the month.
- Alerus Private Checking statements cycle on the last business day of the month.
- Home Federal's Occasional Overdraft Protection Service (OOPS) is replaced by Alerus' standard overdraft practices. Please refer to the Overdrafts and Overdraft Fees section of this document for more information.

	ALERUS CHECKING	ALERUS INTEREST CHECKING	ALERUS PRIVATE CHECKING ⁵
Minimum balance	None	None	None
Minimum to open account	\$50	\$50	\$50
Interest tiers	N/A	\$2,500 - \$9,999.99; \$10,000 - \$49,999; \$50,000 - \$99,999; \$100,000+	\$2,500 - \$9,999.99; \$10,000 - \$49,999; \$50,000 - \$99,999; \$100,000+
Maintenance fees	None	None	None
Alerus mobile banking³	Yes	Yes	Yes
Online banking and bill pay	Free	Free	Free
ATM benefits⁴	Yes	Yes	Yes ⁶
Debit card	Free	Free	Free
Other qualifications/restrictions	¹ \$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	N/A	N/A
Alerus checks	N/A	N/A	Free
Reserve Rewards credit card	N/A	N/A	No annual fee
Additional complimentary benefits	N/A	N/A	Cashier's checks Counter checks Stop payment service Wire service Safe deposit box Medallion service

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.

⁵Alerus Private Checking product and private banking services are available for clients who meet qualifying criteria. Fees may vary from the Services and Fees listed in this document. Please contact your banker for more information.

⁶Private checking clients also receive complimentary out-of-network ATM withdrawals.

SAVINGS ACCOUNTS

- The enclosed terms and conditions will be effective December 9, 2024, for all savings accounts.
- Statements cycle on the last business day of the quarter.

ALERUS SAVINGS ACCOUNT	
Minimum balance	None
Maintenance fees	None
Withdrawals/transfers	Unlimited. ATM fees will apply for withdrawals conducted outside the MoneyPass® network.

MONEY MARKET ACCOUNTS

- The enclosed terms and conditions will be effective December 9, 2024, for all money market accounts.
- Statements cycle on the last business day of the month.

	ALERUS PERSONAL MONEY MARKET	ALERUS PRIVATE MONEY MARKET ²
Minimum to open account	\$1,000	\$50
Maintenance fees	\$10 monthly fee if daily balance falls below \$1,000 at any time ¹	None
Interest tiers	\$0 - \$49,999; \$50,000 - \$99,999; \$100,000 - \$249,999; \$250,000 - \$499,999; \$500,000 - \$999,999; \$1,000,000 - \$2,499,999; \$2,500,000 - \$4,999,999; \$5,000,000 - \$9,999,999; \$10,000,000+	\$0 - \$49,999; \$50,000 - \$99,999; \$100,000 - \$249,999; \$250,000 - \$499,999; \$500,000 - \$999,999; \$1,000,000 - \$2,499,999; \$2,500,000 - \$4,999,999; \$5,000,000 - \$9,999,999; \$10,000,000+
Withdrawals	Unlimited if in person, by mail, or ATM. Up to eight per month by phone, internet, check, preauthorized debit, or automatic payment. A \$5 fee will be assessed for each statement cycle where eight transactions are exceeded.	Unlimited

¹\$10 monthly fee is waived during the first year for balances that fall below \$1,000. Contact your banker if you would like to switch to a savings account with no minimum balance requirements.

²Alerus Private Money Market product is available for clients who meet qualifying criteria. Fees may vary from the Services and Fees listed in this document. Please contact your banker for more information.

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 Method

We use the daily balance method to calculate the interest on your account and the minimum balance required to earn interest. This method calculates interest by applying a daily periodic rate to the principal in the account each day.

Earning Interest on Deposits

When you make non-cash deposits – like checks – those funds will begin earning interest no later than the next business day after the banking day on which you deposited the funds. Our business days are Monday through Friday, excluding holidays and any other day we are not open. For example, if you make a non-cash deposit on a Sunday, we will process it on Monday, and it will begin earning interest no later than Tuesday. When you deposit cash, it will begin earning interest the business day you deposit it, or the first business day after it is deposited.

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.

Interest 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

For accounts that 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. Interest rates are subject to change at our discretion at any time. If you would like current interest rate and APY information, please contact your banker.

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

- These accounts will continue with the same interest rate and term until maturity. CDs will accrue and pay interest at maturity if the term is less than one year, or annually if the term is one year or more.
- The enclosed terms and conditions will be effective December 9, 2024, 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. If your CD will automatically renew, the renewal notice will indicate the next maturity date, which will be based on the currently available term that is closest to your original term. Contact your banker at that time for available rates and terms. If you do not contact us, your CD will renew at the current rate based on the maturity date identified in the renewal notice.

CHANGES IN EARLY WITHDRAWAL PENALTIES FOR CDS

Compared to Home Federal's penalty of 3% of the amount withdrawn, the penalty for early withdrawal for Alerus CDs depends on the term of your CD. For terms equal to or less than 31 days, the penalty is 7 days loss of interest. For terms 31 days to 1 year, the penalty is 3 months loss of interest. For terms greater than 1 year, the penalty is 6 months loss of interest. Penalties are calculated at the rate being paid on the deposit at the time of the withdrawal.

OVERDRAFT PROTECTION (PERSONAL AND HOME EQUITY LINES OF CREDIT) AND DEPOSIT ACCOUNT 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.
- The default for overdraft protection sweep increments is \$300.
- Personal line of credit advance amounts will increase from \$100 to \$300, and overdraft advances will be made in increments of \$300.
- Home equity line of credit advance amounts will increase from \$200 to \$300.
- Automatic payments will continue.
- The minimum line of credit monthly payment is the amount of monthly interest owed, or \$15, whichever is greater. This is a change from Home Federal's minimum monthly payment of 1.5% of the balance or \$75, whichever is greater, for personal lines of credit, and no minimum monthly payment for home equity lines of credit. 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.



SAFE DEPOSIT BOXES

- Safe deposit box agreements will continue with no changes.
- If you previously paid your bill automatically through an external account, you will receive a bill for your next payment.

RETIREMENT SAVINGS AND EVERYDAY IRA

- Accounts will transfer over with no changes.
- Annual IRA statement will be mailed at the end of the year.

CREDIT CARDS

- Your current Home Federal credit card will continue to work as normal.
- You will receive an Alerus-branded credit card when your current card expires.

HEALTH SAVINGS ACCOUNTS

- Home Federal health savings account access will end at 5 p.m. on December 3, 2024. Account access will be unavailable beginning at 5 p.m. on December 3 through December 8. Account holders may begin using their Alerus Benefits HSA card on December 9, 2024.
- Account holders who do not wish to transfer their account to Alerus must notify their Home Federal banker by November 15, 2024.
- Health savings account holders will receive more information regarding the transfer of their accounts to Alerus.

CONSUMER AND MORTGAGE LOANS

- These accounts will continue with the same interest terms and conditions.
- Automatic payments will continue.
- Billing statements will continue to be sent as applicable.
- Mortgage loan account holders will receive more information regarding the transfer of service and ownership of their loans to Alerus.

INVESTMENT SERVICES

- Investment services will continue to be provided in partnership with Cetera Investment Services LLC and Cetera Investment Advisors LLC.
- There will be no changes to your account access or the products available to you.

Securities and insurance products are offered through Cetera Investment Services LLC (doing insurance business in CA as CFG STC Insurance Agency LLC), member FINRA/SIPC. Advisory services are offered through Cetera Investment Advisors LLC. Neither firm is affiliated with the financial institution where investment services are offered. Investments are: *Not FDIC/NCUSIF insured *May lose value *Not financial institution guaranteed *Not a deposit *Not insured by any federal government agency.

DEPOSIT ACCOUNT STATEMENTS

- Your final Home Federal statement cut-off date is December 9, 2024. 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 Home Federal, you will continue to receive electronic statements and can access them through My Alerus.
- Combined statements will no longer be offered, and a \$2.50 paper statement fee will be applied to each paper statement received. The first paper statement fee, in December 2024, will be waived.

ACCOUNT TYPE	STATEMENT PREPARED
Checking and Interest Checking	15th (or next business day) of the month
Private Checking	Last business day of the month
Savings	Last business day of the quarter
Money Market	Last business day of the month

CONVENIENT ACCOUNT ACCESS

BEGINNING DECEMBER 9, 2024

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 December 9, 2024, you will have access to all our convenient services.

CLIENT SERVICE CENTER

Our knowledgeable team is eager to assist you beyond traditional business hours, including Saturdays. Beginning December 9, 2024, 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

7 a.m. - 7 p.m. CT, Mon. - Fri.

8 a.m. - 1 p.m. CT, 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 measurements 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.

MOBILE BANKING

Stay connected with your account thanks to our free¹ mobile banking options. Available in the App Store or Google Play.

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.

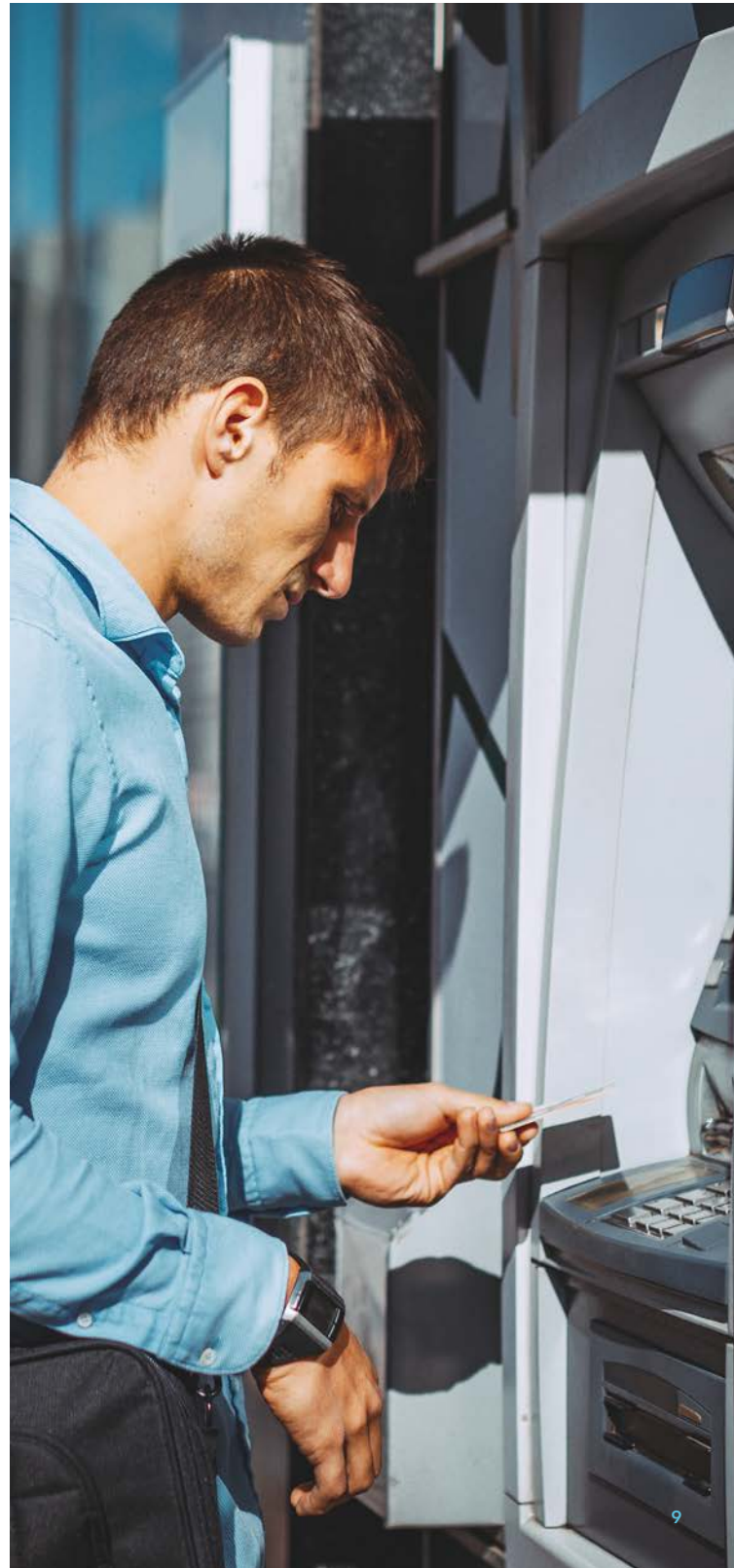
MOBILE WALLET

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. KwikTrip is included within the MoneyPass network. 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.

An overdraft is covered in one of two 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:

- ATM transactions
- Everyday debit card transactions

We pay overdrafts at our discretion, which means we do not guarantee that we 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) overdraft fees or \$87 per business day.*
- You will not be charged 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, contact us:

- Visit your nearest branch location
- Call the client service center at 800.279.3200

*Business days do not include Saturdays, Sundays, or federal holidays.



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).

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 December 9, 2024.

DEPOSIT SERVICES

Overdraft fee¹	\$29.00 per paid item
ACH returned item (NOR)	\$6.00 per returned item
Stop payment	\$22.00 per item
Research (Minimum charge of \$15.00.)	\$25.00 per hour
Statement balancing (Minimum charge of \$15.00.)	\$25.00 per hour
Duplicate statement copies	\$5.00 per month per account
Debit card	No Charge
Collection items/non-cash items²	\$25.00
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 tied to money market, savings, or other checking account.	No Charge

DORMANT ACCOUNTS

Checking (No activity for one year.)	\$10.00 per month
Savings (No activity for two years.)	\$10.00 per quarter

WIRE TRANSFERS

Outgoing domestic	\$22.00 \$15.00 recurring
Outgoing international	\$50.00
Incoming	\$12.00

OTHER SERVICES

Medallion guarantee	\$10.00
Legal process fee (Including levies, garnishments, and other requests for information from law enforcement agencies.)	\$75.00
Notary service	No Charge
Cash advance (Includes VISA, MasterCard, Discover, and American Express. ⁴)	No Charge
Foreign currency exchange	\$15.00

SAFE DEPOSIT BOX (AVAILABLE AT SELECT LOCATIONS)

3x5⁵	\$40.00 per year
5x5⁵	\$60.00 per year
3x10⁵	\$60.00 per year
4x10⁵	\$70.00 per year
5x10⁵	\$75.00 per year
7x10⁵	\$100.00 per year
10x10⁵	\$130.00 per year
10x14⁵	\$150.00 per year
14x15⁵	\$185.00 per year
Compartment	\$185.00 per year
Drill fee	\$150.00
Lost replacement key	\$100.00

¹The overdraft fees relate to both checking and savings accounts and are limited to three (\$87) 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 withdrawals, and electronic means including ACH and recurring debit card transactions. They also apply to overdrafts created by ATM withdrawals and 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.

³Does not include correspondent bank fees.

⁴You may be charged a fee from the cardholder, but Alerus doesn't not charge a fee.

⁵Autopay from an Alerus checking account for annual rent is required.