

# Mi

## MORNING BRIEFING

A Shareholder Update

Fall 2020

### NEARING THE END OF THE YEAR

As we enter the final quarter of 2020, we begin to set our sights on 2021. The financial landscape continues to be challenging and filled with uncertainty. The full impact of the shutdown will not be felt until well into next year. While there are encouraging signs in certain sectors of the economy, many businesses continue to struggle.

Despite these challenges, I remain guardedly optimistic. As you will see below, our loans and deposits continue to grow at a healthy pace. We are finding many opportunities with business prospects that were left stranded by their banks during the Paycheck Protection Program (PPP) loan process.

Our Maple Lahser Branch is available for our clients who require an in-person visit. For those who don't, our online and mobile banking platforms continue to meet all their needs. I close this update with a wish that you and your family enjoy the upcoming holiday season.

Thank you for your continued support.

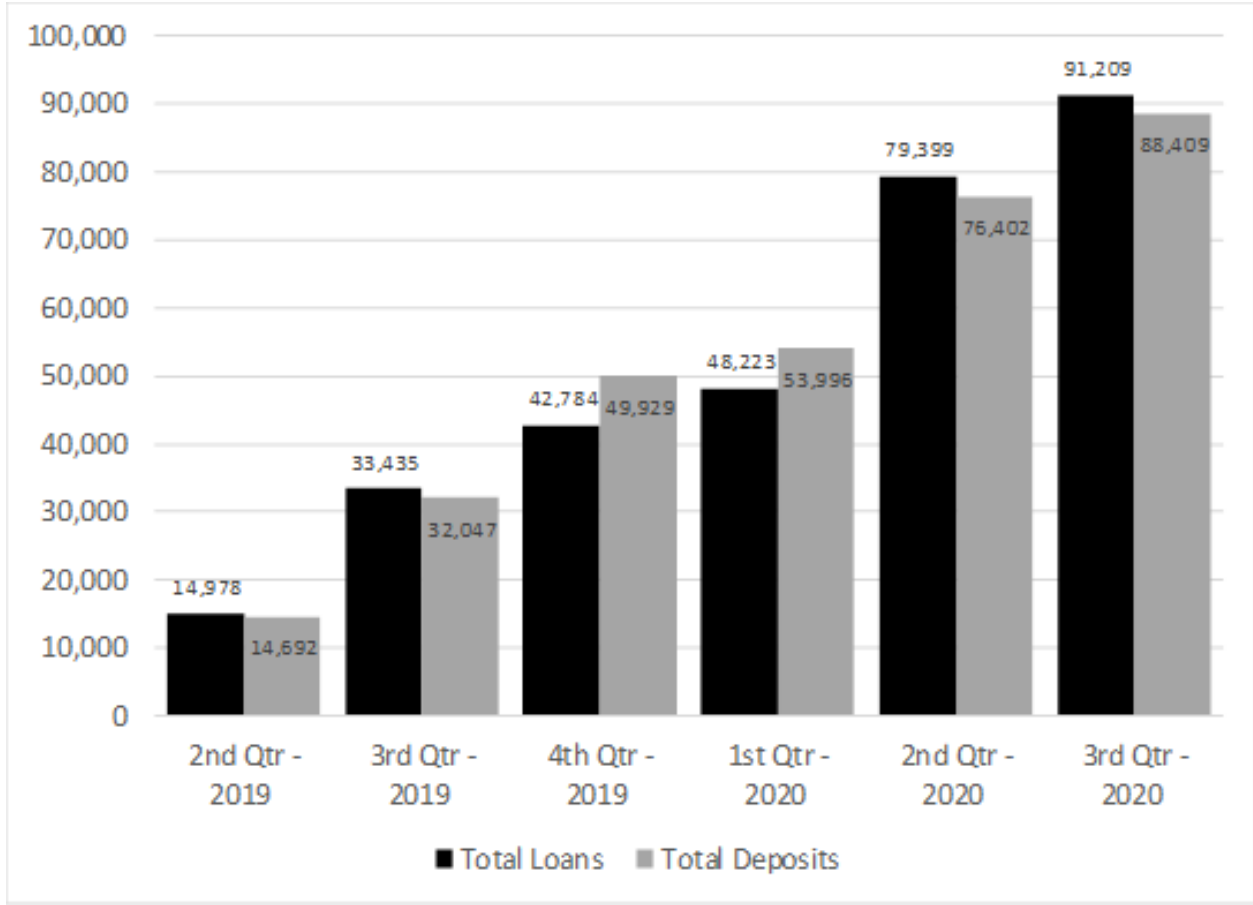


Rob Farr  
Chairman & CEO

### LOANS AND DEPOSIT GROWTH

Our success is measured by the growth of our loans and deposits. As evidenced here, we continue to experience steady growth in both categories.

If you haven't already please consider opening accounts with us so we can continue to grow. Give us a call today at **248.965.9801**.



### WELCOME MIKE GULLION

We are pleased to announce the addition of Mike Gullion to the Mi BANK team. Mike joins the team as the Senior Credit Officer. Within this role he is responsible for overseeing the underwriting and approval process for, and monitoring the risk of, the Bank's loan portfolio.

Mike earned a Bachelor of Business Administration from University of Michigan - Flint and later earned a Master of Business Administration from Walsh College. While not working he enjoys physical fitness, movies, and going to concerts.



### WELCOME TATUM SCHWARTZ EICK

We are also pleased to announce the addition of Tatum Schwartz Eick to the Mi BANK team. Tatum joins the team as a Business Development Banker. Within this role she is responsible for identifying new clients for the Bank's products and services.

Tatum graduated from Fairfield University with a degree in Communications and Marketing. Outside of work she enjoys physical fitness, tennis, and spending time in Northern Michigan. She is also an active member of Christ Child Society.



### INTRODUCING MOBILE WALLET



You can now add your Mi BANK debit cards to your mobile wallet! A mobile wallet lets you easily make online, in-store or in-app purchases right from your smartphone, smartwatch, or tablet.

When you add your Mi BANK debit cards to your mobile wallet, you can securely and conveniently pay for purchases everywhere Apple Pay®, Google Pay™, and Samsung Pay® are accepted.

### MORTGAGE RATES ARE DOWN

**30 YEAR FIXED**

Rates as low as:  
**3.440%**  
**3.541% APR\***

**15 YEAR FIXED**

Rates as low as:  
**2.375%**  
**2.533% APR\***

Contact me to learn more and for an individualized quote.



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Mortgage Loan Officer  
248.762.1508  
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NMLS #407819

**Mi**  
**BANK**  
Built For Business  
NMLS #1856222

\*First Annual Percentage Rate (APR) may vary depending on credit quality of borrower, down payment/equity, loan amount and terms. All loans subject to credit and collateral approval. Mortgage rates shown are based on a 30 day lock for a primary residence. Rates are current as of October 6, 2020 and are subject to change. Annual Percentage Rates calculated based on \$2,500.00 in fees, other fees may apply. For loans with less than 20% down payment, borrower paid mortgage insurance may apply. All loans are subject to additional terms and conditions. Minimum credit score of 740 required for the advertised rates. Please consult a Loan Officer for complete details.

Loan Examples:  
30-Year Fixed-Rate Mortgage: The payment on a \$200,000 30-Year Fixed-Rate Loan at 3.440% and 80% loan-to-value (LTV) is 360 payments of \$891.40 with 0.0 points due at closing. The Annual Percentage Rate (APR) is 3.541% based on \$2,500.00 in fees. Payment does not include taxes and insurance premiums. The actual payment amount may be greater.  
15-Year Fixed-Rate Mortgage: The payment on a \$200,000 15-Year Fixed-Rate Loan at 2.375% and 80% loan-to-value (LTV) is 180 payments of \$1,321.84 with 0.0 points due at closing. The Annual Percentage Rate (APR) is 2.533% based on \$2,500.00 in fees. Payment does not include taxes and insurance premiums. The actual payment amount may be greater.

