



Produce State Bank

Welcome

CSB

Citizens State Bank
of Glenville

What you need to know as
CITIZENS STATE BANK OF GLENVILLE
Becomes
PRODUCE STATE BANK



Member
FDIC

Produce State Bank

This Page Left Blank Intentionally



- 4) Welcome
- 5) Branch/ATM Locations, Hours & Contact Information
- 6) Important Conversion Dates
- 7) Frequently Asked Questions (FAQ) – General
- 8) Deposits, IRAs & Statements
- 9) Debit/ATM Cards & Online Banking
- 10) Online Banking Enrollment
- 11) Mobile Banking & Automatic Overdrafts
- 12) Deposit Product Conversion
- 13) Personal Checking Accounts
- 16) Personal Savings Accounts
- 18) Business Checking Accounts
- 19) Business Savings Accounts
- 20) Interest Rates
- 21) Loans
- 22) Other Banking Services & Fees
- 23) Safe Deposit Boxes
- 24) Privacy Policy
- 26) Funds Availability Policy Disclosure
- 28) Electronic Funds Transfer



Produce State Bank

Welcome!

Dear Valued Customer:

The Buley family, who have managed and operated the Produce State Bank of Hollandale since 1932, are very proud to announce a new merger with the Citizens State Bank of Glenville.

The joining of our two banks will create a stronger institution. Operating under the name of Produce State Bank, our full-service bank will continue to serve the Glenville community, maintaining operations at 300 West Main Street, Glenville. We will also continue to serve the southern Minnesota region with our existing branch offices located in Albert Lea (220 East William Street & 2401 Bridge Avenue) and Hollandale (109 Park Avenue West).

The merger of our institutions is really a homecoming. Nearly a century ago, my father Byron I. Buley entered the banking business as a teenager working for Ben Miller of the Farmers State Bank of Gordonsville. He was then later employed to manage the Citizens State Bank of Glenville, which he successfully navigated through the 1929 world's financial problems. Thereafter, Miller closed the Gordonsville Bank and purchased control of the Glenville Bank. Buley continued to work for Miller until 1932 when he moved to Hollandale to reopen and manage the Produce State Bank. In 1955, I joined my father at the Hollandale bank, and my brother, Byron L. Buley worked with us from 1957 to 1966. In 1985 my son Paul joined the business, and we continue to be a family-owned and operated bank managed by Paul J. Buley as CEO.

Citizens State Bank was purchased from the Millers in 1969 by Fred L. Friedrichsen who has operated it ever-since. As our two histories come together, we are pleased with our growth and the new opportunities to serve your family and the communities in which you live and work.

We hope that this conversion booklet assists you in the transition from Citizens State Bank of Glenville to Produce State Bank.

Sincerely,



John R. Buley
President, Produce State Bank



Produce State Bank

Branch Locations, Hours & Contact Info

Hollandale	
Physical Address: 109 Park Avenue West Hollandale, MN 56045	Mailing Address: P.O. Box 190 Hollandale, MN 56045
Phone:	(507) 889-4311
Fax:	(507) 889-4851
ATM:	Yes
Hours:	Monday to Thursday – 8:00 am to 3:00 pm Friday – 8:00 am to 5:30 pm

Albert Lea – William Street	
Physical Address: 220 East William Street Albert Lea, MN 56007	Mailing Address: P.O. Box 1205 Albert Lea, MN 56007
Phone:	(507) 373-5500
Fax:	(507) 373-9400
ATM:	Yes
Hours:	Monday to Thursday – 8:00 am to 4:30 pm Friday – 8:00 am to 5:30 pm Saturday – 8:00 am to 12:00 Noon (Drive-up and Walk-up only)

Albert Lea – Bridge Avenue	
Physical Address: 2401 Bridge Avenue Albert Lea, MN 56007	Mailing Address: Same as Physical
Phone:	(507) 373-8600
Fax:	(507) 373-8686
ATM:	No
Hours:	Monday to Thursday – 8:00 am to 4:30 pm Friday – 8:00 am to 5:30 pm

Glenville	
Physical Address: 300 West Main Street Glenville, MN 56036	Mailing Address: P.O. Box 67 Glenville, MN 56036
Phone:	(507) 448-3981
Fax:	(507) 448-3984
ATM:	No
Hours:	Monday to Thursday – 8:00 am to 4:00 pm (Lobby – 8:30 am to 4:00 pm) Friday – 8:00 am to 6:00 pm (Lobby – 8:30 am to 5:00 pm) Saturday – 8:00 am to 12:00 Noon (Lobby – 8:30 to 12:00 Noon)

For general questions and information for all branches, contact us via email at:
info@producestatebank.com



Produce State Bank

Important Conversion Dates to Remember

Friday, January 24, 2020 thru Monday, January 27, 2020

Citizens State Bank of Glenville will officially open as Produce State Bank on Monday, January 27 providing you with more support to facilitate your banking needs.

Friday, January 24	Saturday, January 25	Sunday, January 26	Monday, January 27
GLENVILLE BRANCH			
Open until 2:00 pm then Closed for System Conversion Activities	Closed for System Conversion Activities	Closed	Open Normal Business Hours Now open as Produce State Bank with same hours.
CONVERSION SUPPORT			
Available until 2:00 pm	Unavailable during conversion	Unavailable during conversion	Available at 8:30 am
ONLINE BANKING			
Citizens State Bank of Glenville Online Banking available until Noon	Unavailable during conversion	Unavailable during conversion	Enroll in Produce State Bank Online Banking See page 10
MOBILE BANKING			
N/A	Unavailable during conversion	Unavailable during conversion	Enroll in Online Banking and Download the Produce State Bank Mobile App See pages 10-11
DEBIT/ATM CARDS			
Use your existing card	Use your existing card	Use your existing card	Cards will be down from 9 am to 10 am. After 10 am, continue to use your existing card.

No new Debit/ATM Cards will be issued by Citizens State Bank of Glenville from January 22 to 26.



Frequently Asked Questions (FAQ)

General

Do the Banking Hours change?

No, Banking Hours will not change! All location hours will remain the same for your convenience.

Will my deposit account(s) change?

Unless you are notified, your account number will remain the same. Citizens State Bank of Glenville products will convert to Produce State Bank products for both checking and savings accounts. Certificate of Deposit terms remain the same, during current term. For your reference, we have included herein account conversion information (page 12) and a list of Banking Services (page 22).

Where should I make my loan payments?

Please continue to make your loan payments in the same way as you are accustomed.

Will my accounts continue to be FDIC insured?

Yes! Deposits in both banks are currently insured up to \$250,000, or more, depending on how the account ownership is structured. If you have savings or checking accounts with both Citizens State Bank of Glenville and Produce State Bank, each account in each bank will remain fully insured for an additional six-month grace period following the acquisition (July 1, 2020).

Time Deposits (Certificates of Deposit) will be fully insured until the first maturity date after the six-month grace period. If maturity occurs within the six-month grace period, the certificate will continue to be covered until the next maturity, if renewed for the same dollar amount and the same term as the original deposit.

What is Produce State Bank's wire transfer processing schedule?

Customers may initiate out-going wire transfers at any of our branch locations.

Out-going wire transfer requests may be made in person at any of our branch locations Monday through Friday (excluding bank holidays). Requests made before 4:00 pm will be sent the same day. Any outgoing wire transfer requests received after 4:00 pm will be sent out on the next business day.

Incoming wire transfers received by Produce State Bank, Monday through Friday, before 4:30 pm will be posted to the customer's account on that day. Any incoming transfers received after 4:30 will be posted to the customer's account on the next business day.

No wire transfers are processed on Saturdays, Sundays or holidays.

Do I have to do anything to transfer my Citizens State Bank of Glenville safe deposit box to Produce State Bank?

No, your box will stay the same! Produce State Bank offers a variety of safe deposit box sizes and your box will automatically be converted to our system. Safe deposit boxes are not FDIC insured. See page 23 for safe deposit box annual fees.

Telebanking

Does Produce State Bank offer Telebanking services?

After, January 25, 2020, telephone banking will no longer be available. If you utilized telephone banking with Citizens State Bank of Glenville, we hope you consider enrolling in Produce State Bank Online Banking then download our Mobile App (see pages 10-11).



Produce State Bank

FAQ (Continued)

Deposits

Will there be any changes to my Direct Deposit or Automatic Withdrawals?

All currently scheduled direct deposits and automatic withdrawals will continue to occur as planned. After January 24, 2020, please provide the Produce State Bank routing number to all entities where you currently have established direct deposits or automatic withdrawals.

**NEW ROUTING NUMBER:
091915722**

May I use my current checks until they are gone or will I receive new checks?

Unless you are notified, you may still use your current checks! When you are ready to re-order checks, we ask that you please contact us at any branch location to place your order to ensure your order is updated with the new routing number and bank logo.

What about my Year-End Tax Reporting Forms?

You will receive all 2019 tax forms from Citizens State Bank of Glenville. All 2020 tax forms will be from Produce State Bank.

Will my stop payments remain in effect?

Stop payments associated with funds coming out of your account (debit) will remain in effect; however, deposit (credit) stops that you have set up on your account will not convert.

IRA

What happens to my IRA?

Produce State Bank will become the new custodian of all IRA plans as of January 1, 2020. These plans include Traditional, Roth, and Simplified Employee Pension (SEP) accounts. At 2020 year end, account holders will receive IRS forms (1099-R and 5498) for these accounts from Produce State Bank.

Statements

Will there be changes on my statement?

All checking and savings accounts will receive a final paper Citizens State Bank of Glenville statement as of January 24, 2020. No January month end statements will be sent. The new Produce State Bank monthly statement for February will include activity from January 25, 2020 thru the end of February. Your new statements from Produce State Bank will have a new look. If you have any questions about the new statement format, please feel free to call or stop by your local branch.

Interest, service charges, or maintenance fees (including paper statement fees) accrued through January 24, 2020 will be applied to your January 24, 2020 statement provided by Citizens State Bank of Glenville. Interest, service charges, or maintenance fees (including paper statement fees) accrued January 25, 2020 thru February 29, 2020 will be applied to your February monthly statement.

Your new paper statement will have a return address of Produce State Bank (P.O. BOX 190, Hollandale, MN 56045) but any questions or concerns you may have can be answered from your local branch.



Statements (Continued)

Will I continue to receive a statement with my deposit account?

Yes. Produce State Bank offers traditional paper statements or eStatements through our Online Banking system. Checking accounts and Health Savings Accounts (HSAs) receive monthly statements. Passbook Savings Accounts receive annual statements. Individual Retirement Accounts (IRAs) receive monthly Notice of Rate Change and annual Statement of Condition.

For checking and savings accounts, you will receive a final paper statement for transactions through January 24, 2020 from Citizens State Bank of Glenville. Beginning after January 24, 2020, all statements will default to paper statements even if you previously were enrolled in eStatements. If you would like the convenience of an electronic statement, please sign up for Online Banking at www.producestatebank.com then enroll in eStatements. For more detailed instructions regarding eStatements, Online Banking, and our Mobile App, please reference the next two pages of this document.

Debit/ATM Cards

Debit/ATM Cards

**The conversion process for Debit/ATM cards will occur on Monday, January 27 between 9:00 am and 10:00 am at which time Debit/ATM cards will be inactive. Please plan ahead and consider carrying alternative forms of payment during this short period of interruption.*

Will I receive a new Debit/ATM Card?

No. Because Citizens State Bank of Glenville and Produce State Bank both utilize VISA debit cards via the SHAZAM network, your card number will remain unchanged. You can continue to use your existing card through the transition. Upon expiration of your existing card, you will receive a rebranded card from Produce State Bank.

Will my Debit/ATM Card purchase limits change on my cards?

Yes, most debit card limits will change. Effective January 27, 2020 your daily limits will be:

- ATM Withdrawals: \$525
- Debit Card transactions: \$1,000 (\$1,500 3-day limit)
- Limits can be raised for specific purchases at bank's discretion.

Are there withdrawal limits on Produce State Bank ATMs?

For your security, the maximum amount that may be withdrawn from an ATM in a day is \$525.

Will my Debit/ATM Card work if I am traveling?

Please notify us if you plan on traveling so that we may enter a travel notice to prevent interruption of services.

Will you contact me if fraud is suspected?

Your security is of utmost importance to us. If fraud is suspected, you may occasionally receive a call from the SHAZAM fraud team to verify purchases. SHAZAM will never ask for numbers (account numbers, debit card numbers, social security numbers, etc.). Do not give your personal information out over the phone.

Online Banking

What will happen to my Online Banking through Citizens State Bank of Glenville?

Effective Friday, January 24, 2020 at Noon, Citizens State Bank of Glenville Online Banking will be deactivated. We encourage you to retrieve transaction history, account statements, check images, and external transfer information before Noon on Friday, January 24, 2020. If you wish to print or archive any Citizens State Bank of Glenville eStatements, check copies, etc, you must do so before January 24, 2020 at Noon. After that date, you may contact your friendly local Bank Representative to request information on your account.



FAQ (Continued)

Online Banking (Continued)

When will I be able to access my Online Banking 'live' through www.producestatebank.com?

On Monday, January 27, 2020, you can enroll in Online Banking through www.producestatebank.com. Your Citizens State Bank of Glenville Online Banking username and password will not automatically transfer to www.producestatebank.com therefore you will need to enroll as though you are doing it for the first time. No history prior to January 25, 2020 (or your date of enrollment, whichever is later) will be available in the Online Banking system.

Will my recurring or scheduled transfers need to be set up again in the Produce State Bank system?

Your recurring or scheduled transfers will not carry over if you had initially established them via the Citizens State Bank of Glenville Online Banking system. If you currently have recurring or scheduled transfers established in your Citizens State Bank of Glenville Online Banking, please enroll in Produce State Bank Online Banking on or after January 27, 2020 and re-establish the recurring or scheduled transfers.

What if I forget my Online Login Information or get Locked Out of my Online Account?

Your security is of utmost importance to us. On or after January 27, 2020, if you have enrolled in Produce State Bank Online Banking and you do not remember your login information or your account is locked out, please contact us at any one of our branch offices. **WE WILL NEVER CALL YOU TO ASK YOU FOR YOUR USERNAME OR PASSWORD.**

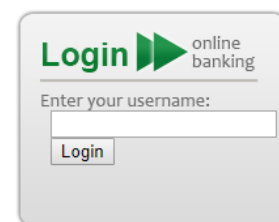
Will my account alerts carry over?

Your account alerts will not carry over. If you currently use alerts (i.e. low balance alert, deposit notification alert), please re-establish these alerts using Produce State Bank Online Banking on or after January 27, 2020.

How do I enroll in Online Banking through www.producestatebank.com?

Please follow these steps to enroll in Online Banking:

1. Click the 'enroll' link on the home page of www.producestatebank.com
2. Enter your Personal Information, Address, and Account Number(s) and click Save
3. Enter your Phone Information and click Save
4. Enter your Primary Address and click Save
5. Read the Produce State Bank Online Agreement, click the check box "Yes, I have read and agree to the Produce State Bank Online Banking Agreement" and click Save
6. Enter a User ID of your choice and click Save
7. Click the Finish button (if any required information is missing, you will be prompted to enter it)
8. In the following days (during normal business hours), a Produce State Bank employee will contact you via phone call to confirm your enrollment and provide you a temporary password.
9. Upon receipt of your temporary password, navigate to the home page of www.producestatebank.com, enter your username, and click Login.
10. You will be prompted to enter your temporary password and set a permanent one that only you know. **WE WILL NEVER ASK YOU FOR YOUR PASSWORD AS ONLY YOU SHOULD KNOW IT.**
11. You will also be prompted to answer security questions and select an image that you will need to remember moving forward.



If you would like personal assistance when enrolling in Produce State Bank Online Banking, we would be happy to assist you at one of our local branch offices.

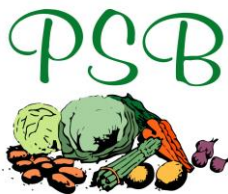


Mobile Banking

Will I have access to Mobile Banking?

Yes! To set up Mobile Banking, first enroll in Online Banking by following the steps on the previous page then download our mobile app on your iPhone/iPad via the App Store or your Android device via Google Play.

Your Username and Password for Online Banking and Mobile Banking will be the same.



On January 27 download the Produce State Bank Mobile App

View accounts, transfer funds, deposit checks.

Search for "Produce State Bank" and look for the PSB logo.



Automatic Overdraft Transfers

Will my automatic overdraft transfers set up at Citizens State Bank of Glenville continue at Produce State Bank?

If you currently have an automatic transfer set up between a savings and checking account, please be aware of the following:

- Your existing transfer arrangement will continue with Produce State Bank.
- You will be charged a \$2 convenience fee each time a transfer occurs, beginning at the next statement cycle.
- If established from a savings account, you must ensure that these transfers do not occur more than six times a month per Federal Regulation.

Pre-authorized transfers (PAT Transfers) are a very convenient way to avoid overdrafts. However, a transfer should be used sparingly since Federal Regulation D only permits a savings account or money market account to have six pre-authorized withdrawals each month. In the event that your savings or money market account has more than six pre-authorized withdrawals in a month, including transfers to your checking account, we will send you a friendly reminder and also be available to discuss simple ways to reduce the frequency of your transfers. If a Federal Regulation D violation occurs three times in a rolling 13-month period, we will be forced to close the savings account.

Please note that anytime your checking account becomes overdrawn, a transfer will always move funds from your savings account, even in situations where your savings balance isn't enough to cover all the items that are clearing your checking account. In this situation, you will be charged a \$25 overdraft fee for each item covered or a \$25 return fee for each item not covered, in addition to the \$2 transfer fee.



There are no limitations on the number of transfers you make from a checking account to another checking account; however, transfer and overdraft fees will still apply.



Produce State Bank

Deposit Product Conversion

In order to better serve you, we have converted the **Citizens State Bank of Glenville Checking and Savings products to Produce State Bank products**. Please refer to the conversion chart below for specific details. Terms for Certificates of Deposit remain the same until maturity. Please contact your friendly bank representative if you have additional questions.

 Citizens State Bank of Glenville	 Produce State Bank
Personal Checking Accounts	
Regular Checking Account Now Checking Account Super Now Account Money Market Account	Regular Checking Account Now Checking Account Now Checking Account Money Market Account Additional Product Offerings: Free Checking Account Checkless Now Account Minimum Usage Account
Personal Savings Accounts	
Passbook Savings Account Individual Retirement Account (IRA)	Passbook Savings Account Individual Retirement Account (IRA) Additional Product Offerings: Health Savings Account (HSA)
Business Checking Accounts	
Regular Checking Account	Commercial Checking Account Additional Product Offerings: Minimum Usage Account
Business Savings Accounts	
Passbook Savings Account	Passbook Savings Account

All Citizens State Bank of Glenville accounts will be converted to Produce State Bank accounts with the features indicated on the following pages. If you have any questions about the new features of your account(s), please contact your friendly bank representative.



Personal Checking Accounts

Fees waived on one personal account with direct deposit of retirement check if you notify us of direct deposit.

Free Checking Account

Open a Produce State Bank Checking Account that has no minimum balance or monthly fees and does not earn interest. It is simply a secure account to hold your money and use it at your leisure. If you like to keep things simple, this account is for you!

Minimum Opening Deposit:	\$100
Interest Bearing:	No
Balance Credit:	N/A
Minimum Balance:	\$0
Service Fee:	N/A
Pre-Authorized Withdrawals/Transfers:	Unlimited
Debit Card:	Yes
Online Banking:	Yes
Other Account Benefits/Limitations:	Free monthly statement (Traditional Paper or Electronic) Checks can be purchased at your own cost (prices vary by style) No images of checks or deposits included on statement therefore we encourage you to order checks with duplicates.

Regular Checking Account

Earn credits on your average available balance and receive images of your checks and deposits on your statements.

Minimum Opening Deposit:	\$100
Interest Bearing:	No
Balance Credit:	\$0.20 per \$500 average collected daily balance
Minimum Balance:	\$0
Service Fee:	\$0.15 per item charge for checks & other debits \$0.19 per item charge for deposits & other credits \$1 monthly maintenance charge if average collected daily balance falls below \$400
Pre-Authorized Withdrawals/Transfers:	Unlimited
Debit Card:	Yes
Online Banking:	Yes
Other Account Benefits/Limitations:	Free monthly statement (Traditional Paper or Electronic) Monthly statements include images of checks and deposits Checks can be purchased at your own cost (prices vary by style)

Standard overdraft, transfer, return item, NSF, and stop payment policy/fees (as illustrated on page 22) apply to all personal checking accounts.



Personal Checking Accounts (Continued)

Fees waived on one personal account with direct deposit of retirement check if you notify us of direct deposit.

Now Account

Earn a market-based return on your ordinary checking funds with a Now Account.

Minimum Opening Deposit:	\$100
Interest Bearing:	Balances \$400 and above (Tiered) – see page 20
Balance Credit:	N/A
Minimum Balance:	\$0
Service Fee:	\$0.15 per item charge for checks & other debits \$0.19 per item charge for deposits & other credits \$5 monthly maintenance charge if average collected daily balance falls below \$400
Pre-Authorized Withdrawals/Transfers:	Unlimited
Debit Card:	Yes
Online Banking:	Yes
Other Account Benefits/Limitations:	Free monthly statement (Traditional Paper or Electronic) Monthly statements include images of checks and deposits Checks can be purchased at your own cost (prices vary by style)

Checkless Now Account

Earn a market-based return on your ordinary checking funds with lower fees than a Now Account.

Minimum Opening Deposit:	\$100
Interest Bearing:	Balances \$400 and above (Tiered) – see page 20
Balance Credit:	N/A
Minimum Balance:	\$0
Service Fee:	\$0.15 per item charge for checks & other debits \$0.19 per item charge for deposits & other credits \$5 monthly maintenance charge if average collected daily balance falls below \$400 <i>*Fees waived if average collected daily balance is \$400 or above.</i>
Pre-Authorized Withdrawals/Transfers:	Unlimited
Debit Card:	Yes
Online Banking:	Yes
Other Account Benefits/Limitations:	Free monthly statement (Traditional Paper or Electronic) Checks can be purchased at your own cost (Prices vary by style) No images of checks or deposits included on statement therefore we encourage you to order checks with duplicates.

Standard overdraft, transfer, return item, NSF, and stop payment policy/fees (as illustrated on page 22) apply to all personal accounts.



Personal Checking Accounts (Continued)

Fees waived on one personal account with direct deposit of retirement check if you notify us of direct deposit.

Minimum Usage Account

Enjoy the benefits of a regular checking account without needing to maintain a minimum balance to avoid a monthly maintenance charge.

Minimum Opening Deposit:	\$100
Interest Bearing:	Balances \$400 and above (Tiered) – see page 20
Balance Credit:	N/A
Minimum Balance:	\$0
Service Fee:	\$0.30 per item charge for checks/deposits & other debits/credits No monthly maintenance charge
Pre-Authorized Withdrawals/Transfers:	Unlimited
Debit Card:	Yes
Online Banking:	Yes
Other Account Benefits/Limitations:	Free monthly statement (Traditional Paper or Electronic) Monthly statements include images of checks and deposits. Checks can be purchased at your own cost (prices vary by style)

Money Market Account

Minimum Opening Deposit:	\$100
Interest Bearing:	Balances \$400 and above (Tiered) – see page 20
Balance Credit:	N/A
Minimum Balance:	\$0
Service Fee:	\$1 monthly maintenance charge if average collected daily balance falls below \$2,500 \$5 monthly maintenance charge if average collected daily balance falls below \$400
Pre-Authorized Withdrawals/Transfers:	Up to 6 allowed each month ¹
Debit Card:	No
Online Banking:	Yes
Other Account Benefits/Limitations:	Free monthly statement (Traditional Paper or Electronic) Monthly statements include images of checks and deposits. Checks can be purchased at your own cost (prices vary by style)

¹ – By Federal Regulation, only six (6) automatic or pre-authorized transfers, telephone transfers, online and mobile banking transfers or payments or, if checks or debit cards are included on the account, check, draft and point-of-sale transactions are allowed per statement cycle. You can make unlimited withdrawals or transfers by mail, ATM or in person.

Standard overdraft, transfer, return item, NSF, and stop payment policy/fees (as illustrated on page 22) apply to all personal accounts.



Personal Savings Accounts

Fees waived on one personal account with direct deposit of retirement check if you notify us of direct deposit.

Passbook Savings Account

Start saving today with a Produce State Bank Passbook Savings Account.

Minimum Opening Deposit:	\$50
Interest Bearing:	Balances \$50 and above (Tiered) – see page 20
Balance Credit:	N/A
Minimum Balance:	\$0
Service Fee:	\$2 monthly maintenance charge if average collected daily balance falls below \$25 \$1 monthly maintenance charge if average collected daily balance is \$25 to \$49.99 5 free debits each month, \$0.25 per debit after 5
Pre-Authorized Withdrawals/Transfers:	Up to 6 allowed each month ¹
Debit Card:	No
Online Banking:	Yes
Other Account Benefits/Limitations:	Free annual statement (Traditional Paper or Electronic)

Individual Retirement Account (IRA)

Looking to save for retirement and earn tax-deferred or tax-free growth on your savings? Talk to your friendly Produce State Bank representative about opening a Traditional or Roth IRA. *Consult a tax advisor.*

Minimum Opening Deposit:	\$50
Interest Bearing:	Yes (CD Rates and Minimum Balances Apply) – see page 20
Balance Credit:	N/A
Minimum Balance:	\$0
Service Fee:	No monthly maintenance charge \$50 IRA Plan Termination
Pre-Authorized Withdrawals/Transfers:	IRS Guidelines Apply (Consult a tax advisor)
Debit Card:	No
Online Banking:	Yes
Other Account Benefits/Limitations:	Free monthly Note of Rate Change (Traditional Paper or Electronic) Free annual IRS tax reporting documents (Traditional Paper Only) Free annual Statement of Condition (Traditional Paper or Electronic)

¹ – By Federal Regulation, only six (6) automatic or pre-authorized transfers, telephone transfers, online and mobile banking transfers or payments or, if checks or debit cards are included on the account, check, draft and point-of-sale transactions are allowed per statement cycle. You can make unlimited withdrawals or transfers by mail, ATM or in person.

Standard overdraft, transfer, return item, NSF, and stop payment policy/fees (as illustrated on page 22) apply to all personal accounts.



Personal Savings Accounts (Continued)

Fees waived on one personal account with direct deposit of retirement check if you notify us of direct deposit.

Health Savings Account (HSA)

Consider a Health Savings Account as a personal savings account specifically designed for individuals with a high-deductible health plan. When funds are used for qualified medical expenses, contributions are tax-deductible! This specific savings account allows you to pay for qualified medical expenses as you incur them. Consult a tax advisor.

Minimum Opening Deposit:	\$50
Interest Bearing:	Balances \$50 and above (Tiered) – see page 20
Balance Credit:	N/A
Minimum Balance:	\$0
Service Fee:	\$2 monthly maintenance charge
Pre-Authorized Withdrawals/Transfers:	IRS Guidelines Apply (Consult a tax advisor)
Debit Card:	No
Online Banking:	Yes
Other Account Benefits/Limitations:	Free monthly statement (Traditional Paper or Electronic) Free annual IRS tax reporting documents (Traditional Paper Only) Checks can be purchased at your own cost (prices vary by style)

Standard overdraft, transfer, return item, NSF, and stop payment policy/fees (as illustrated on page 22) apply to all personal accounts.



Business Checking Accounts

Commercial Checking Account

Earn credits on your average available balance and receive images of your checks and deposits on your statements.

Minimum Opening Deposit:	\$100
Interest Bearing:	No
Balance Credit:	\$0.20 per \$500 average collected daily balance
Minimum Balance:	\$0
Service Fee:	\$0.15 per item charge for checks & other debits \$0.19 per item charge for deposits & other credits \$0.04 per item charge for checks & other debits drawn on another bank \$4 monthly maintenance charge for Traditional Paper Statements (Electronic Statements are free if you enroll in Online Banking and elect to receive eStatements)
Pre-Authorized Withdrawals/Transfers:	Unlimited
Debit Card:	Yes
Online Banking:	Yes
Other Account Benefits/Limitations:	Monthly statement (Traditional Paper or Electronic) Monthly statements include images of checks and deposits. Checks can be purchased at your own cost (prices vary by style)

Minimum Usage Account

Enjoy the benefits of a regular checking account without needing to maintain a minimum balance to avoid a monthly maintenance charge.

Minimum Opening Deposit:	\$100
Interest Bearing:	No
Balance Credit:	\$0.20 per \$500 average collected daily balance
Minimum Balance:	\$0
Service Fee:	\$0.30 per item charge for checks/deposits & other debits/credits \$4 monthly maintenance charge for Traditional Paper Statements (Electronic Statements are free if you enroll in Online Banking and elect to receive eStatements))
Pre-Authorized Withdrawals/Transfers:	Unlimited
Debit Card:	Yes
Online Banking:	Yes
Other Account Benefits/Limitations:	Monthly statement (Traditional Paper or Electronic) Monthly statements include images of checks and deposits. Checks can be purchased at your own cost (prices vary by style)

Standard overdraft, transfer, return item, NSF, and stop payment policy/fees (as illustrated on page 22) apply to all business accounts.



Business Savings Accounts

Passbook Savings Account

Start saving today with a Produce State Bank Passbook Savings Account.

Minimum Opening Deposit:	\$50
Interest Bearing:	Balances \$50 and above (Tiered) – see page 20
Balance Credit:	N/A
Minimum Balance:	\$0
Service Fee:	\$2 monthly maintenance charge if average collected daily balance falls below \$25 \$1 monthly maintenance charge if average collected daily balance is \$25 to \$49.99 Fees waived if average collected daily balance is \$400 or above
Pre-Authorized Withdrawals/Transfers:	Up to 6 allowed each month ¹
Debit Card:	No
Online Banking:	Yes
Other Account Benefits/Limitations:	Free annual statement (Traditional Paper or Electronic)

¹ – By Federal Regulation, only six (6) automatic or pre-authorized transfers, telephone transfers, online and mobile banking transfers or payments or, if checks or debit cards are included on the account, check, draft and point-of-sale transactions are allowed per statement cycle. You can make unlimited withdrawals or transfers by mail, ATM or in person.

Standard overdraft, transfer, return item, NSF, and stop payment policy/fees (as illustrated on page 22) apply to all business accounts.



Produce State Bank

Interest Rates

Rates effective as of 01-01-2020 and are subject to change (see posted rates in your local branch).

NOW, Checkless NOW & Money Market			
Average Available Balance:	\$400 - \$2,499.99	\$2,500 - \$4,999.99	\$5,000 and above
Interest Rate:	0.20%	0.35%	0.50%
Annual Percentage Yield:	0.20%	0.35%	0.50%

The average available balance is determined by adding the full amount of available principal in the account for each day of the period and dividing that figure by the number of days in the period.
Interest rates are variable and hence subject to change. Interest under \$1.00 will be forfeited when closing an account.
No interest for average available balance under \$400. Fees may reduce earnings.

Passbook Savings & Health Savings Accounts			
Average Available Balance:	\$50 - \$2,499.99	\$2,500 - \$4,999.99	\$5,000 and above
Interest Rate:	0.20%	0.35%	0.50%
Annual Percentage Yield:	0.20%	0.35%	0.50%

The average available balance is determined by adding the full amount of available principal in the account for each day of the period and dividing that figure by the number of days in the period.
Interest rates are variable and hence subject to change. Interest under \$1.00 will be forfeited when closing an account.
No interest for average available balance under \$50. Fees may reduce earnings.

Certificates of Deposit					
Term	Interest Rate	APY ²	Minimum Balance to Open & Obtain APY ²	Penalty ³ for Early Withdrawal	Grace Period ⁴
91 Day	0.45%	0.45%	\$2,500.00	91 days	10 days
182 Day	0.75%	0.75%	\$2,500.00	91 days	10 days
12 Month	0.80%	0.80%	\$1,000.00	182 days	10 days
18 Month	0.90%	0.90%	\$1,000.00	182 days	10 days
18 Month Variable ⁵	1.95%	1.95%	\$50.00	182 days	10 days
30 Month	1.00%	1.00%	\$1,000.00	182 days	10 days
36 Month	1.15%	1.16%	\$1,000.00	182 days	10 days
48 Month	1.40%	1.41%	\$1,000.00	182 days	10 days
60 Month	1.50%	1.51%	\$1,000.00	182 days	10 days

Contact local branch for rates on CDs over \$100,000.

2 – Annual Percentage Yield (APY) assumes interest remains on deposit until maturity. Interest will be credited quarterly and at maturity for certificates of deposit with maturities of one year or greater and at maturity for certificates of less than one year or at the option selected by the customer. A penalty may be assessed for early withdrawal.
3 – Penalty for early withdrawal expressed as the number of days of interest penalized.
4 – The grace period is the period of time (beginning the calendar day after the maturity date) that you have to withdraw funds or make changes to the CD before automatic renewal.
5 – Available in Individual Retirement Accounts (IRAs) only. Rate subject to change after account opening.



Citizens State Bank of Glenville Existing Loans

Your existing loan through Citizens State Bank of Glenville will convert to a Produce State Bank loan with the same terms as your original loan until maturity. If you would like a new loan, please see the product offerings below.

Produce State Bank Loans

The “Produce” in Produce State Bank and the cornucopia of vegetables in our logo was founded in helping local farmers raise produce in Hollandale, MN. Although the agricultural landscape has changed over the years, our mission to serve local farmers and their families has not.

We aim to serve the families and businesses in the communities in which we live and work. Finance your goals with a loan from a community bank that understands you!

See a Produce State Bank loan officer today to discuss your needs and apply for a loan today!



PERSONAL LOANS

- Automobile Loans
- ATV/Snowmobile/Motorcycle Loans
- Boat/RV Loans
- Home Equity Loans
- Home Improvement Loans
- Mortgage Loans
- Credit Cards

AGRICULTURAL & COMMERCIAL LOANS

- Business Acquisition
- Real Estate Acquisition
- Capital Improvements
- Debt Restructuring
- Purchase of Equipment, Inventory, and Machinery
- Operating Lines for Agricultural Inputs
- Business Credit Cards
- Merchant Card Services
- Investment Commercial Property
- Owner Occupied Commercial Property



Produce State Bank

Other Banking Services & Fees

ATM/Debit Card Replacement Fee	\$12.00 per card
Overdraft Charge.....	\$25.00 (no limit)
<i>This fee applies to overdrafts created by check, in-person withdrawals or other electronic means.</i>	
Return Check Charge.....	\$25.00 (no limit)
<i>This fee applies to return check charges created by check, in-person withdrawals or other electronic means.</i>	
Deposit Item Return (Check & Other Debits)	\$3.00 per item
Savings to Checking Overdraft Protection Transfer	\$2.00
Photocopy/Canceled Check (1 free per month)	\$3.00 each
Stop Payment	\$20.00 each
Account Reconciliation/Research.....	\$25.00 per hour
Money Orders.....	\$3.00
Incoming/Outgoing Wire Transfer.....	\$15.00 each (Customer)
.....	\$25.00 each (Non-Customer)
Fax	\$1.00 (in region)
.....	\$3.00 (out of region)
Photocopies.....	\$.25 (1st sheet)
.....	\$.10 (each additional sheet)
Statement Printout	\$1.00 per page
Notary Services.....	Free (Customer)
.....	\$5.00 (Non-Customer)
Tax Levy/Garnishment.....	\$60.00
IRA Plan Termination.....	\$50.00
Collection Items (Sight Drafts, Special Checks)	\$25.00
Automatic Loan Payments	Free
Safe Deposit Box Key Replacement	\$8.00
Safe Deposit Box Drilling / New Lock & Key.....	\$175.00
AUTOMATED CLEARING HOUSE (ACH) TRANSACTIONS:	
Debits or Credits Received by us	Free
Debits or Credits Sent by us.....	\$2.00+
+ Initial Setup Fee	\$10.00
Maintenance Change Fee	\$10.00
Item Returned	\$25.00 (no limit)



Produce State Bank

Safe Deposit Boxes

ALBERT LEA (WILLIAM ST)	
Box Size	Annual Fee
3 x 5	\$12.00
3 x 10	\$20.00
6 x 10	\$30.00

Annual fees are drawn automatically from your Produce State Bank savings/checking account of your choice.
Annual fees are doubled if you do not have an account with Produce State Bank.

ALBERT LEA (BRIDGE ST)	
Box Size	Annual Fee
3 x 5	\$12.00
5 x 5	\$16.00
3 x 10	\$20.00

Annual fees are drawn automatically from your Produce State Bank savings/checking account of your choice.
Annual fees are doubled if you do not have an account with Produce State Bank.

GLENVILLE	
Box Size	Annual Fee
3 x 5	\$12.00
5 x 5	\$16.00
3 x 10	\$20.00
6 x 10	\$30.00
8 x 10	\$40.00

Annual fees are drawn automatically from your Produce State Bank savings/checking account of your choice.
Annual fees are doubled if you do not have an account with Produce State Bank.

HOLLANDALE	
Box Size	Annual Fee
3 x 5	\$12.00
5 x 5	\$16.00
3 x 10	\$20.00
5 x 10	\$25.00
6 x 10	\$30.00
8 x 10	\$40.00

Annual fees are drawn automatically from your Produce State Bank savings/checking account of your choice.
Annual fees are doubled if you do not have an account with Produce State Bank.



Produce State Bank

Privacy Policy

Rev. 12/2017

FACTS WHAT DOES PRODUCE STATE BANK 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?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> - Social Security number and income - Payment history and credit history - Credit scores and employment information <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>	
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Produce State Bank chooses to share; and whether you can limit this sharing.	
Reasons we can share your personal information	Does Produce State Bank 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	No	We don't share
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes-- information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes-- information about your creditworthiness	No	We don't share
For nonaffiliates to market to you	No	We don't share
Questions?	Call (507)889-4311 or go to www.producestatebank.com	



Privacy Policy (Continued)

Page 2

What we do	
How does Produce State Bank 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.
How does Produce State Bank collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> - Open an account or make deposits or withdrawals from your account - Give us your income information or provide employment information - Show your government issued ID
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.
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> - <i>Produce State Bank has no affiliates.</i>
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> - <i>Produce State Bank 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. <ul style="list-style-type: none"> - <i>Produce State Bank doesn't jointly market.</i>



Funds Availability Policy Disclosure

FUNDS AVAILABILITY POLICY DISCLOSURE

Produce State Bank
109 Park Ave W
Hollandale, Minnesota 56045
(507)889-4311
www.producestatebank.com
info@producestatebank.com

PURPOSE OF THIS DISCLOSURE. Our general policy is to allow you to withdraw funds deposited in an account on the first Business Day after the day of deposit. Funds from electronic direct deposits will be available on the day we receive the deposit. In some cases, we may delay your ability to withdraw funds beyond the first Business Day after the day of deposit. Our complete policy is summarized below.

For purposes of this disclosure, the terms "you"/"your" refer to the customer and the terms "our"/"we"/"us" refer to Produce State Bank. The term "account" includes any demand deposit, negotiable order of withdrawal account, savings deposit, money market account or other non-time deposit account.

DETERMINING THE AVAILABILITY OF YOUR DEPOSIT. The length of the delay varies depending on the type of deposit and is explained below. When we delay your ability to withdraw funds from a deposit, you may not withdraw the funds in cash, and we will not pay checks you have written on your account by using these funds. Even after we have made funds available to you and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

When we delay your ability to withdraw funds, the length of the delay is counted in Business Days from the day of your deposit. The term "Business Day" means any day other than a Saturday, Sunday or federally declared legal holiday, and the term "Banking Day" means that part of any Business Day on which we are open to the public for carrying on substantially all of our banking functions.

If you make a deposit before 4:30 p.m. on a Business Day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 4:30 p.m. or on a day that we are not open, we will consider the deposit made on the next Business Day we are open.

AVAILABILITY SCHEDULE

Same Day Availability. Funds from deposits of:

- electronic direct deposits
- cash*
- wire transfers
- U.S. Treasury checks**
- U.S. Postal Service money orders**
- Federal Reserve Bank or Federal Home Loan Bank checks**
- State or Local Government checks**
- Cashier's, Certified, or Teller's checks**
- checks drawn on us

will be available on the day of deposit.

Other Check Deposits. Funds from all other check deposits will be available on the first Business Day after the day of your deposit.

* **Cash Deposits.** If the cash deposits are made in person to an employee of Produce State Bank, then the funds will be made available on the day we receive your deposit. If they are not made in person to an employee, then the funds will be made available no later than the next Business Day after the day of your deposit.

** **Check Deposits.** Check deposits include U.S. Treasury checks; U.S. Postal Service money orders; Federal Reserve Bank or Federal Home Loan Bank checks; State or Local Government checks; and Cashier's, Certified, or Teller's checks. In order for these check deposits to be made available according to the funds availability schedule above, the following conditions are required:

U.S. Treasury Checks. These checks must be made payable to you and deposited into your account.

U.S. Postal Service Money Orders; Federal Reserve Bank or Federal Home Loan Bank Checks; State or Local Government Checks; or Cashier's, Certified, or Teller's Checks. These checks must be made payable to you, made in person to one of our employees, and deposited into your account.

If any of these conditions are not satisfied, then the funds from these check deposits will be made available no later than the second Business Day after the day of your deposit.

Cash Withdrawal Limitation. We place certain limitations on withdrawals in cash. In general, \$200.00 of a deposit of checks is available for withdrawal in cash on the same day that we receive your deposit. In addition, a total of up to \$400 of other funds becoming available on a given day is available for withdrawal in cash at or after 4:30 p.m. on that day. Any remaining funds will be available for withdrawal in cash on the following Business Day.

For example, if you deposit a check of \$700 on a Monday, \$200.00 of the deposit is available to withdraw in cash on Monday. You may withdraw up to another \$400 of the deposit in cash at or after 4:30 p.m. on Tuesday. You may withdraw the rest in cash on Wednesday.

LONGER DELAYS MAY APPLY. In some cases, we will not make all of the funds that you deposit by check available to you according to the previously stated availability schedule. Depending on the type of check that you deposit, funds may not be available until the second Business Day after the day of your deposit. The first \$200.00 of your deposits, however, may be available on the day of deposit.

If we are not going to make all of the funds from your deposit available to you according to the previously stated availability schedule, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- (a) if we believe a check you deposit will not be paid;



Funds Availability Policy Disclosure

- (b) if you deposit checks totaling more than \$5,000 on any one day;
- (c) if you redeposit a check that has been returned unpaid;
- (d) if you have overdrawn your account repeatedly in the last six months; or
- (e) if an emergency condition arises that would not enable us to make the funds available to you, such as the failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the Eighth Business Day after the day of your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

HOLDS ON OTHER FUNDS FOR CHECK CASHING. If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

SPECIAL RULES FOR NEW ACCOUNTS. If you are a new customer, the following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first Business Day after the day of deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,000 will be available on the Ninth Business Day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the first Business Day after the day of deposit.

Other Check Deposits. Funds from all other check deposits will be available on the Tenth Business Day after the day of deposit.



Electronic Fund Transfer Disclosure

ELECTRONIC FUND TRANSFER DISCLOSURE AND AGREEMENT

Produce State Bank
109 Park Ave W
Hollandale, Minnesota 56045
(507)889-4311
www.producestatebank.com
info@producestatebank.com

For purposes of this disclosure and agreement the terms "we", "us" and "our" refer to Produce State Bank. The terms "you" and "your" refer to the recipient of this disclosure and agreement.

The Electronic Fund Transfer Act and Regulation E require institutions to provide certain information to customers regarding electronic fund transfers (EFTs). This disclosure applies to any EFT service you receive from us related to an account established primarily for personal, family or household purposes. Examples of EFT services include direct deposits to your account, automatic regular payments made from your account to a third party and one-time electronic payments from your account using information from your check to pay for purchases or to pay bills. This disclosure also applies to the use of your SHAZAM (hereinafter referred to collectively as "ATM Card") or SHAZAM CHEK CARD (hereinafter referred to collectively as "Debit Card") at automated teller machines (ATMs) and any networks described below.

TERMS AND CONDITIONS. The following provisions govern the use of EFT services through accounts held by Produce State Bank which are established primarily for personal, family or household purposes. If you use any EFT services provided, you agree to be bound by the applicable terms and conditions listed below. Please read this document carefully and retain it for future reference.

DEFINITION OF BUSINESS DAY. Business days are Monday through Friday excluding holidays.

ATM CARD SERVICES. The services available through use of your ATM card are described below.

SHAZAM SERVICES:

- You may withdraw cash from your checking account(s) and NOW account(s).

DEBIT CARD SERVICES. The services available through use of your debit card are described below.

SHAZAM CHEK CARD SERVICES:

- You may withdraw cash from your checking account(s) and NOW account(s).
- You may use your card at any merchant that accepts Visa® debit cards for the purchase of goods and services.

ATM SERVICES.

NETWORK. Your ability to perform the transactions or access the accounts set forth above depends on the location and type of ATM you are using and the network through which the transaction is being performed. A specific ATM or network may not perform or permit all of the above transactions.

You may access your ATM Card or Debit Card through the following network(s): SHAZAM, CIRRUS, VISA.

ATM FEES. When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used, and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer.

TIME NEEDED TO COMPLETE TERMINAL TRANSACTIONS.

- Withdrawals made at an ATM terminal will normally be completed and charged to your account the next business day.

POINT OF SALE TRANSACTIONS. Listed below are the cards you may use to purchase goods and services from merchants that have arranged to accept your cards as a means of payment (these merchants are referred to as "Participating Merchants"). Some Participating Merchants may permit you to receive cash back as part of your purchase. Purchases made with your cards, including any purchase where you receive cash, are referred to as "Point of Sale" transactions and will cause your "designated account" to be debited for the amount of the purchase. We have the right to return any check or other item drawn against your account to ensure there are funds available to pay for any Point of Sale transaction. We may, but do not have to, allow transactions which exceed your available account balance or, if applicable, your available overdraft protection. If we do, you agree to pay an amount equal to the overdrawn balance plus any overdraft fees.

The following cards and the corresponding designated account(s) may be used for Point of Sale transactions:

- SHAZAM CHEK CARD: checking account.
- SHAZAM: checking account.

Your ATM and Debit cards may also be used to obtain cash from your designated account(s) at participating financial institutions when so authorized under the terms of your Account Agreement.



Electronic Fund Transfer Disclosure

Payment for goods or services made by a transfer of funds through a terminal shall not affect any of the rights, protections, or liabilities in existing law concerning a cash or credit sale made by means other than through the use of a terminal.

You cannot reverse a Point of Sale transaction.

CURRENCY CONVERSION - Visa®. When you use your card with the Visa® logo at a merchant that settles in currency other than US dollars, the charge will be converted into the US dollar amount. The currency conversion rate used to determine the transaction amount in US dollars is a rate selected by Visa® from a range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa® itself receives, or the government-mandated rate in effect for the applicable central processing date, in each instance, plus or minus any adjustment determined by the issuer. The conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or the posting date.

IMPORTANT ADDITIONAL FEE NOTICE. Visa® charges an International Service Assessment Fee on all international transactions. Therefore, you will be charged 3.00% of the dollar amount of the transaction for each international transaction completed with your Visa® card when the country of the merchant or machine is different than your country as cardholder.

PREAUTHORIZED TRANSFER SERVICES.

- You may arrange for the preauthorized automatic deposit of funds to your checking account(s), savings account(s), money market account(s), and NOW account(s).
- You may arrange for the preauthorized automatic payments or other transfers from your checking account(s), savings account(s), money market account(s), NOW account(s), and Loan Payments.

SERVICES PROVIDED THROUGH USE OF INTERNET BANKING. Produce State Bank offers its customers use of our Internet Banking service.

Please inquire at a branch for a list of services that are available.

ELECTRONIC CHECK CONVERSION. You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to pay for purchases or to pay bills.

LIMITATIONS ON TRANSACTIONS

TRANSACTION LIMITATIONS - SHAZAM.

CASH WITHDRAWAL LIMITATIONS. You may withdraw up to \$525.00 through use of ATMs in any one day.

There is a daily limit for all ATM withdrawal transactions. For security reasons, specific dollar limits are disclosed at the time the ATM Card is issued. Produce State Bank reserves the right to change dollar amount limits at any time upon prior notification.

POINT OF SALE LIMITATIONS. You may buy up to \$1,000.00 worth of goods or services in any one day through use of our Point of Sale service.

TOTAL DAILY LIMITS. In addition to the ATM limit or Point of Sale limits disclosed above, a total daily limit is imposed on these transactions. The maximum amount of cash withdrawals and Point of Sale transactions is limited to \$1,000.00 in any one day.

TRANSACTION LIMITATIONS - SHAZAM CHEK CARD.

CASH WITHDRAWAL LIMITATIONS. You may withdraw up to \$525.00 through use of ATMs in any one day.

There is a daily limit for all ATM withdrawal transactions. For security reasons, specific dollar limits are disclosed at the time the Debit Card is issued. Produce State Bank reserves the right to change dollar amount limits at any time upon prior notification.

POINT OF SALE LIMITATIONS. You may buy up to \$1,000.00 worth of goods or services in any one day through use of our Point of Sale service.

TOTAL DAILY LIMITS. In addition to the ATM limit or Point of Sale limits disclosed above, a total daily limit is imposed on these transactions. The maximum amount of cash withdrawals and Point of Sale transactions is limited to \$1,000.00 in any one day.

OTHER LIMITATIONS.

- The terms of your account(s) may limit the number of withdrawals you may make each month. Restrictions disclosed at the time you opened your account(s), or sent to you subsequently will also apply to your electronic withdrawals and electronic payments unless specified otherwise.
- We reserve the right to impose limitations for security purposes at any time.



Electronic Fund Transfer Disclosure

LIMITS ON TRANSFERS FROM CERTAIN ACCOUNTS. Federal regulation limits the number of checks, telephone transfers, online transfers, and preauthorized electronic transfers to an account you have with us and to third parties (including Point of Sale transactions) from money market and savings type accounts. You are limited to six (6) such transactions from each money market and/or savings type account(s) you have each month for purposes of making a payment to a third party or by use of a telephone or computer.

NOTICE OF RIGHTS AND RESPONSIBILITIES

The use of any electronic fund transfer services described in this document creates certain rights and responsibilities regarding these services as described below.

RIGHT TO RECEIVE DOCUMENTATION OF YOUR TRANSFERS.

TERMINAL TRANSACTIONS. Upon completing a transaction at an electronic financial terminal you will receive a receipt or record of the transaction (unless you have chosen not to get a receipt). These receipts (or the transaction number given in place of the receipt) should be retained to verify that a transaction was performed.

PERIODIC STATEMENTS. If your account is subject to receiving a monthly statement, all EFT transactions will be reported on it. If your account is subject to receiving a statement less frequently than monthly, then you will continue to receive your statement on that cycle, unless there are EFT transactions, in which case you will receive a monthly statement. In any case you will receive your statement at least quarterly.

PREAUTHORIZED DEPOSITS. If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company:

- you can call us at (507)889-4311 to find out whether or not the deposit has been made.

PASSBOOK ACCOUNTS. If the only type of electronic fund transactions are preauthorized deposits you will not receive a statement for your Passbook account. If you bring your Passbook to us, we will record any electronic deposits that were made to your account since the last time you brought in your Passbook. You will not receive a periodic statement noting these transactions on your Passbook account.

USING YOUR CARD AND PERSONAL IDENTIFICATION NUMBER ("PIN"). In order to assist us in maintaining the security of your account and the terminals, the ATM Card or Debit Card remains our property and may be revoked or canceled at any time without giving you prior notice. You agree not to use your ATM Card or Debit Card for a transaction that would cause your account balance to go below zero, or to access an account that is no longer available or lacks sufficient funds to complete the transaction, including any available line of credit. We will not be required to complete any such transaction, but if we do, we may, at our sole discretion, charge or credit the transaction to another account; you agree to pay us the amount of the improper withdrawal or transfer upon request.

Your ATM Card may only be used with your PIN. Certain transactions involving your Debit Card require use of your PIN. Your PIN is used to identify you as an authorized user. Because the PIN is used for identification purposes, you agree to notify Produce State Bank immediately if your ATM Card or Debit Card is lost or if the secrecy of your PIN is compromised. You also agree not to reveal your PIN to any person not authorized by you to use your ATM Card or Debit Card or to write your PIN on your ATM Card or Debit Card or on any other item kept with your ATM Card or Debit Card. We have the right to refuse a transaction on your account when your ATM Card or Debit Card or PIN has been reported lost or stolen or when we reasonably believe there is unusual activity on your account.

The security of your account depends upon your maintaining possession of your ATM Card or Debit Card and the secrecy of your PIN. You may change your PIN if you feel that the secrecy of your PIN has been compromised. You may change your PIN via the telephone.

RIGHTS REGARDING PREAUTHORIZED TRANSFERS.

RIGHTS AND PROCEDURES TO STOP PAYMENTS. If you have instructed us to make regular preauthorized transfers out of your account, you may stop any of the payments. To stop a payment,

call us at: (507)889-4311

or

write to: Produce State Bank
PO Box 190
Hollandale, MN 56045

We must receive your call or written request at least three (3) business days prior to the scheduled payment. If you call, please have the following information ready: your account number, the date the transfer is to take place, to whom the transfer is being made and the amount of the scheduled transfer. If you call, we will require you to put your request in writing and deliver it to us within fourteen (14) days after you call.



Electronic Fund Transfer Disclosure

NOTICE OF VARYING AMOUNTS. If you have arranged for automatic periodic payments to be deducted from your checking or savings account and these payments vary in amount, you will be notified by the person or company you are going to pay ten days prior to the payment date of the amount to be deducted.

OUR LIABILITY FOR FAILURE TO STOP PREAUTHORIZED TRANSFER PAYMENTS. If you order us to stop one of the payments and have provided us with the information we need at least three (3) business days prior to the scheduled transfer, and we do not stop the transfer, we will be liable for your losses or damages.

YOUR RESPONSIBILITY TO NOTIFY US OF LOSS OR THEFT. If you believe your ATM Card or Debit Card or PIN or internet banking access code has been lost or stolen,

call us at: (507)373-8600 (8:00am-4:30pm)

or

write to: Produce State Bank
PO Box 190
Hollandale, MN 56045

You should also call the number or write to the address listed above if you believe a transfer has been made using the information from your check without your permission.

CONSUMER LIABILITY. Tell us at once if you believe your ATM Card or Debit Card or PIN or internet banking access code has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit, if applicable).

FOR CARDS. We shall be liable for all unauthorized withdrawals unless the unauthorized withdrawal was due to the loss or theft of your ATM Card or Debit Card, in which case you shall be liable, subject to a maximum liability of \$50.00, for those unauthorized withdrawals that you or a member of your family or household derived no benefit made prior to the time we are notified of the loss or theft. The limitation on liability is effective only if we are notified of the unauthorized charges contained in a periodic statement within sixty (60) days of receipt of the periodic statement by the person in whose name the ATM Card or Debit Card is issued.

FOR UNAUTHORIZED TRANSFERS. If your statement shows transfers you did not make, including those made by card, code, or other means, tell us at once. If you do not tell us within sixty (60) days after the periodic statement or receipt was transmitted to you, you may not receive back any money you lost after the sixty (60) days, and therefore, you may not get back any money in your account (including your maximum overdraft line of credit, if applicable), if we can prove that we could have stopped someone from taking the money had you given us notice in time.

If a good reason (such as a long trip or hospital stay) keeps you from giving the notice, we will extend the time periods.

CONSUMER LIABILITY FOR UNAUTHORIZED TRANSACTIONS INVOLVING SHAZAM CHEK CARD. The limitations on your liability for unauthorized transactions described above generally apply to all electronic fund transfers. However, different limitations apply to certain transactions involving your card with the Visa® logo. These limits apply to unauthorized transactions processed on the Visa® or Plus Network.

If you notify us about an unauthorized transaction involving your card with the Visa® logo and the unauthorized transaction took place on the Visa® or Plus Network, zero liability will be imposed on you for the unauthorized transaction. We may increase the limit of your liability for such unauthorized transactions to the amounts described under "Consumer Liability" above if we reasonably determine, based on substantial evidence, that you were negligent or fraudulent in the handling of your account or your card with the Visa® logo, you were proven to have participated in the transaction, or both. The zero liability provisions do not apply to PIN-based debit transactions not processed by the Visa® or Plus Network, including ATM transactions outside of the United States.

Your liability for unauthorized transactions with your card with the Visa® logo that involve PIN-based debit transactions not processed by the Visa® or Plus Network, including ATM transactions, are described under "Consumer Liability" above.

ILLEGAL USE OF SHAZAM CHEK CARD. You agree not to use your SHAZAM CHEK CARD for any illegal transactions, including internet gambling and similar activities.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR TRANSACTIONS. In case of errors or questions about your electronic fund transfers,

call us at: (507)889-4311

or

write to: Produce State Bank
PO Box 190
Hollandale, MN 56045



Electronic Fund Transfer Disclosure

or
use the current information on your most recent account statement.

Notification should be made as soon as possible if you think your statement or receipt is wrong or if you need more information about a transaction listed on the statement or receipt. You must contact Produce State Bank no later than 60 days after we sent you the first statement on which the problem or error appears. You must be prepared to provide the following information:

- Your name and account number.
- A description of the error or transaction you are unsure about along with an explanation as to why you believe it is an error or why you need more information.
- The dollar amount of the suspected error.

If you provide oral notice, you may be required to send in your complaint or question in writing within ten (10) business days.

We will determine whether an error occurred within ten (10) business days (twenty (20) business days for new accounts) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days (ninety (90) days for new accounts and foreign initiated or Point of Sale transfers) to investigate your complaint or question. If we decide to do this, we will credit your account within ten (10) business days (twenty (20) business days for new accounts) for the amount which you think is in error, so that you will have the use of the money during the time it takes to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not credit your account. The extended time periods for new accounts apply to all electronic fund transfers that occur within the first thirty (30) days after the first deposit to the account is made, including those for foreign initiated or Point of Sale transactions. Visa's[®] cardholder protection policy requires that we provide provisional credit for losses from unauthorized Visa[®] Check Card use within five (5) business days of notification of the loss, unless we determine that additional investigation is warranted and allowed by applicable laws or regulations.

We will tell you the results within three (3) business days after completing our investigation. If we decide that there was no error, we will send you a written explanation.

You may ask for copies of the documents that we used in our investigation.

LIABILITY FOR FAILURE TO COMPLETE TRANSACTION. If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages as provided by law. However, there are some exceptions. We will NOT be liable, for instance:

- If through no fault of ours, you do not have enough money in your account to make the transfer.
- If the transfer would result in your exceeding the credit limit on your line of credit, if you have one.
- If the electronic terminal was not working properly and you knew about the breakdown before you started the transfer.
- If circumstances beyond our control (such as fire or flood, computer or machine breakdown, or failure or interruption of communications facilities) prevent the transfer, despite reasonable precautions we have taken.
- If we have terminated our Agreement with you.
- When your ATM Card or Debit Card has been reported lost or stolen or we have reason to believe that something is wrong with a transaction.
- If we receive inaccurate or incomplete information needed to complete a transaction.
- In the case of preauthorized transfers, we will not be liable where there is a breakdown of the system which would normally handle the transfer.
- If the funds in the account are subject to legal action preventing a transfer to or from your account.
- If the electronic terminal does not have enough cash to complete the transaction.

There may be other exceptions provided by applicable law.

RIGHT TO BRING CIVIL ACTION. You may bring a civil action against any person violating any provision of Minnesota Statutes Sec. 47.69 (governing consumer privacy and authorized withdrawals). If you prevail in such an action, you may recover the greater of your actual damages or \$500.00. You may also be entitled to recover punitive damages, your court costs, and reasonable attorney's fees.

CHARGES FOR TRANSFERS OR THE RIGHT TO MAKE TRANSFERS. We reserve the right to impose a fee and to change fees upon notice to you.

DISCLOSURE OF ACCOUNT INFORMATION. You agree that merchant authorization messages transmitted in connection with Point of Sale transactions are permissible disclosures of account information, and you further agree to release Produce State Bank and hold it harmless from any liability arising out of the transmission of these messages.

We will disclose information to third parties about your account or electronic fund transfers made to your account:

1. Where necessary to complete a transfer or to investigate and resolve errors involving the transfer(s); or
2. In order to verify the existence and condition of your account for a third party such as a credit bureau or merchant; or
3. In order to comply with government agency or court orders; or



Electronic Fund Transfer Disclosure

4. If you give us your permission in a record or writing.

CONSUMER PRIVACY. To protect the privacy of our customers using electronic financial terminals, including any supporting equipment, structures or systems, information received by or processed through such terminals, supporting equipment, structures or systems shall be treated and used only in accordance with applicable law relating to the dissemination and disclosure of such information. The person establishing and maintaining an electronic financial terminal, including any supporting equipment, structures or systems, shall take such steps as are reasonably necessary to restrict disclosure of information to that necessary to complete the transaction and to safeguard any information received or obtained about a customer or a customer's account from misuse by any person manning an electronic financial terminal, including any supporting equipment, structures or systems.

AMENDING OR TERMINATING THE AGREEMENT. We may change or amend any of the terms and conditions of the Agreement and those portions of the applicable Fee Schedule which relate to EFT services, at any time upon at least 30 days written notice to you prior to the effective date of the change or amendment. Your failure to timely furnish notice as set forth in the written notice shall be deemed to be your acceptance of such change or amendment. If you do not agree to abide by a change or amendment, you must notify Produce State Bank of the fact prior to the effective date of the change or amendment and cancel this Agreement. Produce State Bank may cancel this Agreement at any time, without giving you prior notice. If you or Produce State Bank cancels this Agreement at any time, you shall surrender any card and you may no longer use any of Produce State Bank's EFT services other than automated clearing house transfer services.

SAFETY PRECAUTIONS FOR ATM TERMINAL USAGE. Please keep in mind the following basic safety tips whenever you use an ATM:

- Have your ATM Card or Debit Card ready to use when you reach the ATM. Have all of your forms ready before you get to the machine. Keep some extra forms (envelopes) at home for this purpose.
- If you are new to ATM usage, use machines close to or inside a financial institution until you become comfortable and can conduct your usage quickly.
- If using an ATM in an isolated area, take someone else with you if possible. Have them watch from the car as you conduct your transaction.
- Do not use ATMs at night unless the area and machine are well-lighted. If the lights are out, go to a different location.
- If someone else is using the machine you want to use, stand back or stay in your car until the machine is free. Watch out for suspicious people lurking around ATMs, especially during the times that few people are around.
- When using the machine, stand so you block anyone else's view from behind.
- If anything suspicious occurs when you are using a machine, cancel what you are doing and leave immediately. If going to your car, lock your doors.
- Do not stand at the ATM counting cash. Check that you received the right amount later in a secure place, and reconcile it to your receipt then.
- Keep your receipts and verify transactions on your account statement. Report errors immediately. Do not leave receipts at an ATM location.

ADDITIONAL PROVISIONS

Your account is also governed by the terms and conditions of other applicable agreements between you and Produce State Bank. You agree not to reveal your your PIN to any person not authorized by you to access your account.





We look forward to serving you!

