

ProGrowth[®] Bank



CRA Public File

Community Reinvestment Act (CRA) Public File

Regulation BB implements the 1977 Community Reinvestment Act. It sets standards to encourage bank lending to borrowers in low- and moderate-income communities and requires banks to provide certain information to the public.

At ProGrowth Bank, our people make the difference! ProGrowth Bank has offices in Gaylord, Mankato, and Nicollet Minnesota. We are proud to have been able to serve customers in Nicollet since 1903, in Gaylord since 1904 and in Mankato since 1999. ProGrowth’s vision continues to be that of *Creating Value For You*. We work hard every day to be a valuable resource for our communities, just as our communities have provided us with the reason for existence.

[CRA Performance Evaluation](#) (see attached)

Public Comments and Responses

There are no current public comments and responses received for the current year and the prior two calendar years as of April 1, 2023. ProGrowth Bank may, at its discretion, periodically update this to include public comments received after the annual April 1st update.

ProGrowth Bank Branch Locations

Branch	Address	City	State	Zip	County	Census Tract
Nicollet	703 Third St PO Box 77	Nicollet	MN	56074	Nicollet	4802.00
Mankato	120 N Augusta Ct, Suite 111	Mankato	MN	56001	Blue Earth	1702.00
Gaylord	320 Main Ave PO Box 266	Gaylord	MN	55334	Sibley	1703.00

ProGrowth Bank Branch Hours

Branch	Phone Number	Day	Lobby Hours	Drive-Thru Hours
Nicollet	Main: (507) 232-3488	Monday – Thursday	8:30am – 4:00pm	n/a
	Toll Free: (888) 634-3488	Friday	8:30am – 5:00pm	
	Fax: (507) 232-3177	Saturday (phone support only)	8:30am – 12:00pm	
Mankato	Main: (507) 344-4333	Monday – Friday	8:30am – 5:00pm	n/a
	Toll Free: (888) 458-6672	Saturday (phone support only)	8:30am – 12:00pm	
	Fax: (507) 344-8153			
Gaylord	Main: (507) 237-5535	Monday – Friday	8:30am – 4:00pm	8:00am – 5:00pm
	Toll Free: (888) 325-5535	Saturday		8:30am – 12:00pm
	Fax: (507) 237-5197			

Geographies Served

County	Census Tract(s)				
Nicollet County, State of Minnesota	MN103480100	MN103480200	MN103480300	MN103480400	
	MN103480501	MN103480502	MN103480600		
Blue Earth County, State of Minnesota	MN013170200	MN013170300	MN013170400	MN013170500	MN013170600
	MN013170700	MN013170800	MN013170900	MN013171101	MN013171202
	MN013171600				
Sibley County, State of Minnesota	MN143170198	MN143170200	MN143170300	MN143170400	

ProGrowth Bank Assessment Area Maps *(see attached)*

Branches Opened or Closed

ProGrowth Bank has not opened or closed any branches for the current year and the prior two calendar years as of April 1, 2024.

ATM Locations

	Address	City	State	Zip
ProGrowth Bank	703 Third Street	Nicollet	MN	56074
Jerry's Home Quality Foods	417 Main Ave	Gaylord	MN	55334

Products and Services Offered

- Personal Products & Services
 - [Accounts](#) *(see attached for additional information)*
 - Checking, Savings, Money Market, Certificates of Deposit (CD), Health Savings Account (HSA), IRAs
 - [Credit](#)
 - Ready Reserve Lines of Credit, Personal Loans, Vehicle Loans, Mortgages, Home Equity Lines of Credit (HELOC), Home Equity Loans.
 - [Services](#) *(see attached for additional information)*
 - Debit Cards, Direct Deposit, eStatements, Mobile Banking, Online Banking & Bill Pay, Wire Transfers, Zelle
- Business Products & Services
 - [Accounts](#) *(see attached for additional information)*
 - Checking, Savings, Certificates of Deposit (CD)
 - [Credit](#)
 - Secured real estate loans, operating lines of credit, equipment loans, SBA loan programs including 7(a), SBA Express loans and 504 loans, USDA loan programs, FSA loan programs
 - [Services](#) *(see attached for additional information)*
 - Cash Management Services, Business Online Banking, Merchant Deposit Capture, Business Debit Cards
- Agriculture Products & Services
 - [Accounts](#) *(see attached for additional information)*
 - Checking, Savings, Certificates of Deposit (CD)
 - [Credit](#)
 - Operating lines of credit, equipment loans, secured real estate loans, FSA loan programs, USDA loan programs, SBA loan programs including 7(a), SBA Express loans and 504 loans.
 - [Services](#) *(see attached for additional information)*
 - Cash Management Services, Business Online Banking, Merchant Deposit Capture, Business Debit Cards
- Non-Profit Products & Services
 - [Accounts](#) *(see attached for additional information)*
 - Checking, Savings, Certificates of Deposit (CD)
 - [Credit](#)
 - Operating lines of credit, equipment loans, secured real estate loans, FSA loan programs, USDA loan programs, SBA loan programs including 7(a), SBA Express loans and 504 loans.
 - [Services](#) *(see attached for additional information)*
 - Cash Management Services, Business Online Banking, Merchant Deposit Capture, Business Debit Cards
- Service Fee Schedule *(see attached)*

ProGrowth Bank's Loan – to – Deposit Ratios

YEAR	DATE	NET LOANS*	DEPOSITS*	RATIO
2022	March 31	\$74,098	\$232,399	31.88%
	June 30	\$73,907	\$227,331	32.51%
	September 30	\$73,815	\$245,178	30.11%
	December 31	\$76,508	\$261,115	29.30%
2023	March 31	\$74,606	\$243,386	30.65%
	June 30	\$72,617	\$270,286	26.87%
	September 30	\$71,868	\$300,293	23.93%
	December 31	\$75,512	\$355,402	21.25%

CRA Public File Requests

ProGrowth Bank can provide hard copies of the CRA Public File. Please note, we may charge a fee to cover copying and mailing expenses. Requests can be sent to info@progrowth.com.

PUBLIC DISCLOSURE

September 28, 2021

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

ProGrowth Bank
Certificate Number: 8536

703 North 3rd Street
Nicollet, Minnesota 56074

Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
Kansas City Regional Office

1100 Walnut Street, Suite 2100
Kansas City, Missouri 64106

This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated **Satisfactory**.

An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

ProGrowth Bank's satisfactory Community Reinvestment Act (CRA) performance under the applicable performance criteria supports the overall rating. The following points summarize the bank's performance.

- The loan-to-deposit ratio is reasonable given the institution's size, financial condition, and the assessment areas' credit needs.
- A majority of the small business, small farm, and home mortgage loans reviewed were located inside the assessment areas.
- The geographic distribution of small business, small farm, and home mortgage lending reflects reasonable dispersion throughout the Mankato Assessment Area.
- The distribution of borrowers reflects reasonable penetration among businesses and farms of different sizes and individuals of different income levels.
- The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the rating.

DESCRIPTION OF INSTITUTION

ProGrowth Bank is headquartered in Nicollet, Minnesota and is wholly owned by Progressive Growth Corporation, a one-bank holding company. In addition to its main office in Nicollet, the bank operates full-service offices in Gaylord and Mankato, Minnesota. The institution received a Satisfactory rating at its previous FDIC Performance Evaluation dated January 4, 2016, based on Interagency Small Institution Examination Procedures.

ProGrowth Bank offers various loan products including commercial, agricultural, home mortgage, and consumer loans. Commercial and agricultural loans continue to represent the institution’s primary business lines, followed by home mortgage loans to a lesser degree. Additionally, ProGrowth Bank offers loans through the Small Business Administration (SBA) and participated in the SBA administered Paycheck Protection Program (PPP). The bank also originates secondary market mortgage loans, which provides qualified borrowers with long-term mortgage financing options.

The institution provides a variety of deposit services including checking, savings, individual retirement accounts, and certificates of deposit. In addition to traditional banking services, customers have access to ATMs; online banking, including electronic bill pay and online periodic statements; and mobile banking and mobile deposit.

As of June 30, 2021, assets totaled approximately \$231,595,000; loans totaled \$84,196,000; and deposits totaled \$198,252,000. The loan portfolio distribution is illustrated in the following table.

Loan Portfolio Distribution as of June 30, 2021		
Loan Category	\$(000s)	%
Construction and Land Development, and Other Land Loans	792	0.9
Secured by Farmland	19,676	23.4
Secured by 1-4 Family Residential Properties	21,704	25.8
Secured by Multifamily (5 or more) Residential Properties	2,345	2.8
Secured by Nonfarm Nonresidential Properties	9,604	11.4
Total Real Estate Loans	54,121	64.3
Commercial and Industrial Loans	19,940	23.7
Agricultural Production and Other Loans to Farmers	8,801	10.5
Consumer Loans	1,330	1.6
Other Loans	4	0.0
Total Loans	84,196	100.0
<i>Source: Reports of Condition and Income</i>		
<i>Due to rounding, totals may not equal 100.0%</i>		

Examiners did not identify any financial, legal, or other impediments that affect the bank’s ability to meet its assessment areas’ credit needs.

DESCRIPTION OF ASSESSMENT AREAS

The CRA requires each financial institution to define one or more assessment areas within which its CRA performance will be evaluated. ProGrowth Bank designated two contiguous assessment areas, which will be referred to as the Gaylord Assessment Area and the Mankato Assessment Area. The Gaylord Assessment Area remains the same as the previous CRA evaluation and is comprised of all census tracts in Sibley County, which is part of the nonmetropolitan area of Minnesota. The Mankato Assessment Area expanded to include all census tracts in Blue Earth and Nicollet Counties, which are part of the Mankato Metropolitan Statistical Area (MSA). Additional details regarding assessment area demographics and other information can be found in the Conclusions on Performance section for each respective assessment area.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the previous evaluation dated January 4, 2016, to the current evaluation dated September 28, 2021. Examiners used Interagency Small Institution Examination Procedures to evaluate ProGrowth Bank's CRA performance. These procedures focus on the bank's performance under the Lending Test as outlined in the Small Bank Performance Criteria Appendix.

Examiners determined it was most appropriate to complete full scope reviews of both assessment areas when considering lending opportunities and the volume of loan activity in the assessment areas. When reaching overall conclusions, the Mankato Assessment Area received more weight as this is where the majority of the bank's branches are located and where the majority of deposit activity occurs.

Activities Reviewed

Examiners determined that the bank's major product lines are small business and small farm loans followed by home mortgage loans. This conclusion considered discussions with management regarding the bank's business strategy, review of bank records of the number and dollar volume of loans originated during the evaluation period, and a review of the Consolidated Report of Condition and Income (Report of Condition). Small business and small farm lending received the most, but equal, weight when deriving overall conclusions. This is consistent with the bank's loan portfolio composition, volume of loans recently originated, and management's stated business focus.

Bank records indicate that the lending focus and product mix remained generally consistent throughout the evaluation period. Therefore, examiners reviewed all small business, small farm, and home mortgage loans originated or renewed in 2020, as this period was considered representative of the bank's performance during the entire evaluation period. D&B data for 2020 provided a standard of comparison for the bank's small business and small farm lending performance. The 2015 American Community Survey (ACS) data provided a standard of comparison for the bank's home mortgage lending performance.

Examiners reviewed the entire universe of loans to evaluate the Assessment Area Concentration criterion. All loans originated inside the Mankato assessment area were further reviewed to

evaluate the Geographic Distribution criterion. To evaluate the Borrower Profile criterion, examiners reviewed a sample of small business, small farm, and home mortgage loans originated inside the assessment areas. The table below provides information on the number and dollar volume of loans reviewed.

Loan Products Reviewed				
Loan Category	Universe		Reviewed	
	#	\$(000s)	#	\$(000s)
Small Business	324	23,743	58	3,783
Small Farm	122	12,488	47	5,098
Home Mortgage	78	12,392	41	5,660
<i>Source: 2020 Bank Records</i>				

While the number and dollar volume of loans are presented, examiners emphasized performance by number of loans because it is a better indicator of the number of businesses, farms, and individuals served.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

ProGrowth Bank demonstrated satisfactory performance under the Lending Test. The bank’s performance under all of the evaluated criteria supports this conclusion.

Loan-to-Deposit Ratio

The average net loan-to-deposit ratio is reasonable given the institution’s size, financial condition, and credit needs in the assessment areas. The bank’s ratio, calculated from Report of Condition data, averaged 66.9 percent over the past 22 calendar quarters from March 31, 2016, to June 30, 2021. The ratio ranged from a low of 42.0 percent as of June 30, 2021, to a high of 82.4 percent as of June 30, 2020.

Examiners selected comparable institutions based on their asset size, geographic location, and lending focus. As illustrated in the following table, ProGrowth Bank’s average net loan-to-deposit ratio is lower than the comparable institutions; however, there are factors to consider in evaluating this performance. As previously stated, ProGrowth Bank originates secondary market loans to accommodate local home mortgage customers that desire a long-term mortgage, which ProGrowth Bank does not currently offer. These secondary market mortgage loans are not accounted for in the net loan-to-deposit ratio. Further, management stated while assets have grown since the previous evaluation, loans remained relatively stable, and there has been a large increase in deposits over the previous year. Examiners confirmed deposits have increased by approximately 67.1 percent from June 30, 2020, to June 30, 2021. Given these factors, performance is reasonable.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 6/30/21 \$(000s)	Average Net LTD Ratio (%)
Community Bank Mankato Vernon Center, Minnesota	392,133	97.3
First National Bank Minnesota Saint Peter, Minnesota	388,720	80.1
Minnstar Bank NA Lake Crystal, Minnesota	164,587	94.5
ProGrowth Bank Nicollet, Minnesota	231,595	66.9
<i>Source: Reports of Condition 3/31/2016 through 6/30/2021</i>		

Assessment Area Concentration

ProGrowth Bank originated a majority of small business, small farm, and home mortgage loans within its assessment areas as shown in the following table.

Lending Inside and Outside of the Assessment Areas										
Loan Category	Number of Loans				Total	Dollar Amount of Loans \$(000s)				Total
	Inside		Outside			Inside		Outside		
	#	%	#	%	#	\$	%	\$	%	\$(000s)
Small Business	274	84.6	50	15.4	324	17,445	73.5	6,298	26.5	23,743
Small Farm	117	95.9	5	4.1	122	11,838	94.8	650	5.2	12,488
Home Mortgage	65	83.3	13	16.7	78	9,629	77.7	2,763	22.3	12,392
<i>Source: 2020 Bank Records Due to rounding, totals may not equal 100.0%</i>										

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion overall. This conclusion is supported by performance within the bank's Mankato Assessment Area. When deriving conclusions for this criterion, examiners placed emphasis on lending in moderate-income geographies within the Mankato Assessment Area, which is further detailed later in this evaluation. The Gaylord Assessment Area does not include any low-or moderate-income geographies, and a review of the Geographic Distribution criterion would not result in meaningful conclusions. Therefore, this criterion was not evaluated for that area.

Borrower Profile

The bank's lending performance demonstrates reasonable penetration of loans overall among businesses and farms of different sizes, and individuals of different income levels. This conclusion is supported by consistent performance within the bank's assessment areas. Refer to comments specific to each assessment area later in this evaluation for further information.

Response to Complaints

The institution has not received any CRA-related complaints since the previous evaluation;

therefore, this criterion did not affect the rating.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Examiners did not identify any evidence of discriminatory or other illegal credit practice inconsistent with helping to meet the community credit needs.

GAYLORD ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN GAYLORD ASSESSMENT AREA

The Gaylord Assessment Area contains all census tracts in Sibley County, which is part of nonmetropolitan Minnesota.

According to 2015 ACS data, all four census tracts in the assessment area are middle-income. ProGrowth Bank operates its Gaylord branch in this assessment area.

Economic and Demographic Data

The following table illustrates select demographic characteristics of the assessment area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	4	0.0	0.0	100.0	0.0	0.0
Population by Geography	15,021	0.0	0.0	100.0	0.0	0.0
Housing Units by Geography	6,538	0.0	0.0	100.0	0.0	0.0
Owner-Occupied Units by Geography	4,732	0.0	0.0	100.0	0.0	0.0
Occupied Rental Units by Geography	1,282	0.0	0.0	100.0	0.0	0.0
Vacant Units by Geography	524	0.0	0.0	100.0	0.0	0.0
Businesses by Geography	1,057	0.0	0.0	100.0	0.0	0.0
Farms by Geography	295	0.0	0.0	100.0	0.0	0.0
Family Distribution by Income Level	4,122	25.3	25.6	26.4	22.7	0.0
Household Distribution by Income Level	6,014	28.8	19.6	22.4	29.2	0.0
Median Family Income Non-MSAs -MN		\$63,045		Median Housing Value		\$132,427
				Median Gross Rent		\$640
				Families Below Poverty Level		7.4%
<i>Source: 2015 ACS and 2020 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

According to 2020 D&B data, service industries represent the largest portion of business and farm operations in the assessment area at 26.4 percent; followed by agriculture, forestry and fishing at 21.8 percent; and non-classifiable establishments at 13.6 percent. Additionally, 71.5 percent of assessment area businesses and farms have 4 or fewer employees and 90.5 percent operate from a single location.

The Federal Financial Institutions Examination Council (FFIEC)-updated median family income level is used to analyze home mortgage loans under the Borrower Profile criterion. The low-, moderate-, middle-, and upper-income categories for the assessment area are presented in the following table.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
MN NA Median Family Income (99999)				
2020 (\$70,900)	<\$35,450	\$35,450 to <\$56,720	\$56,720 to <\$85,080	≥\$85,080
<i>Source: FFIEC</i>				

Competition

The assessment area is a moderately competitive market for credit products and financial services. According to Reports of Condition filed by financial institutions, 10 financial institutions operate either a main or branch office in the assessment area and hold deposits between \$3.4 million and \$62.5 million within the area. These institutions include small community banks, and larger national financial institutions. ProGrowth Bank ranked 3rd with 17.2 percent of the deposit market share.

Community Contact

As part of the evaluation process, examiners contact third parties active in the assessment area to assist in identifying credit needs. This information helps determine whether local financial institutions are responsive to these needs. It also shows what credit opportunities are available. For this evaluation, examiners reviewed a recently completed interview with a representative of a local government organization familiar with the assessment area.

The contact stated that overall the area economy is good, and people do not struggle to find employment. One of the larger businesses in the area is expanding, although a few small local businesses are struggling due to the pandemic. The contact mentioned that due to population growth, there is a shortage of housing of any type, and particularly low- and moderate-income housing. The contact noted that banks are willing to make loans in the community and are involved in community-oriented events. Lastly, the contact mentioned that small business, agricultural, and home mortgage loans are the predominant credit needs in the area.

Credit Needs

Considering information from bank management, the community contact, and demographic and economic data, examiners determined that small business, small farm, and home mortgage lending represent the primary credit needs of the assessment area.

CONCLUSIONS ON PERFORMANCE CRITERIA IN GAYLORD ASSESSMENT AREA

LENDING TEST

ProGrowth Bank demonstrated reasonable performance under the Lending Test in the Gaylord Assessment Area. The bank’s Borrower Profile performance supports this conclusion.

Geographic Distribution

ProGrowth Bank’s assessment area does not include any low- and moderate-income geographies, and a review of the Geographic Distribution criterion would not result in meaningful conclusions. Therefore, this criterion was not evaluated.

Borrower Profile

The bank’s lending performance demonstrates an overall reasonable penetration among businesses and farms of different revenue sizes and individuals of different income levels. The bank’s reasonable small business and home mortgage lending performance primarily supports this conclusion, but the excellent small farm lending performance was also considered. Examiners focused on the percentage of lending to businesses and farms with gross annual revenues of \$1 million or less. Examiners also focused on the percentage of home mortgage loans to low- and moderate-income borrowers.

Small Business Loans

The distribution of sampled small business loans reflects reasonable lending penetration to businesses with gross annual revenues of \$1 million or less. The bank’s record of lending to small businesses exceeds, but is still considered comparable to, demographic data, as illustrated in the table below.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	84.2	19	90.5	563	75.6
>1,000,000	3.9	1	4.8	100	13.4
Revenue Not Available	11.9	1	4.8	82	11.0
Total	100.0	21	100.0	745	100.0
<small>Source: 2020 D&B Data; 2020 Bank Data Due to rounding, totals may not equal 100.0%</small>					

Small Farm Loans

The distribution of sampled small farm loans reflects excellent lending penetration to farms with gross annual revenues of \$1 million or less. The bank originated all 26 small farm loans located within its assessment area to farms with gross annual revenues of \$1 million or less. D&B data for 2020 noted that 96.6 percent of farms fell into that revenue category.

Home Mortgage Loans

The distribution of sampled home mortgage loans to individuals of different income levels, including low- and moderate-income borrowers, is reasonable. As shown in the following table, the bank's lending performance to low- income borrowers lags demographics while lending to moderate-income borrowers reasonably compares to demographics. There are additional factors to consider while evaluating this performance. The community contact noted that, there is a shortage of low- and moderate-income housing. This limits the opportunities for the bank to lend to low- and moderate-income borrowers within the assessment area. Lastly, the bank does provide secondary market loans that include low down-payment options, which are particularly helpful for low- and moderate-income individuals, which are not included in the analysis. Considering these factors and that home mortgage lending is not a primary business focus, the bank's performance is reasonable.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low	25.3	1	7.7	75	4.5
Moderate	25.6	3	23.1	200	11.9
Middle	26.4	5	38.5	467	27.7
Upper	22.7	4	30.8	942	55.9
Total	100.0	13	100.0	1,684	100.0

*Source: 2015 ACS Data; 2020 Bank Data
Due to rounding, totals may not equal 100.0%*

MANKATO ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN MANKATO ASSESSMENT AREA

The Mankato Assessment Area contains all census tracts in Blue Earth and Nicollet Counties, which are part of the Mankato MSA.

According to 2015 ACS data, the assessment area includes 4 moderate-income, 18 middle-income, and 1 upper-income census tracts. ProGrowth Bank operates its Nicollet and Mankato branches in this assessment area, which are both located in a middle-income census tract.

Economic and Demographic Data

The following table illustrates select demographic characteristics of the assessment area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	23	0.0	17.4	78.3	4.3	0.0
Population by Geography	98,211	0.0	15.0	81.2	3.9	0.0
Housing Units by Geography	39,974	0.0	14.3	82.1	3.6	0.0
Owner-Occupied Units by Geography	25,266	0.0	7.7	87.3	5.0	0.0
Occupied Rental Units by Geography	12,210	0.0	26.9	72.2	0.9	0.0
Vacant Units by Geography	2,498	0.0	19.8	77.1	3.1	0.0
Businesses by Geography	7,861	0.0	18.7	77.7	3.7	0.0
Farms by Geography	730	0.0	2.6	86.4	11.0	0.0
Family Distribution by Income Level	22,825	19.7	17.6	23.8	38.8	0.0
Household Distribution by Income Level	37,476	24.1	16.5	17.7	41.7	0.0
Median Family Income MSA - 31860 Mankato, MN MSA	\$71,814		Median Housing Value			\$165,158
			Median Gross Rent			\$745
			Families Below Poverty Level			8.1%
<small>Source: 2015 ACS and 2020 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.</small>						

According to 2020 D&B data, service industries represent the largest portion of business and farm operations at 33.8 percent; followed by non-classifiable establishments at 14.9 percent; and retail trade at 11.6 percent. Additionally, 63.9 percent of assessment area businesses and farms have 4 or fewer employees, and 87.9 percent operate from a single location.

The FFIEC-updated median family income level is used to analyze home mortgage loans under the Borrower Profile criterion. The low-, moderate-, middle-, and upper-income categories for the assessment area are presented in the following table.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
Mankato, MN MSA Median Family Income (31860)				
2020 (\$86,200)	<\$43,100	\$43,100 to <\$68,960	\$68,960 to <\$103,440	≥\$103,440
<i>Source: FFIEC</i>				

Competition

The assessment area is a highly competitive market for credit products and financial services. According to Reports of Condition data filed by financial institutions, 23 financial institutions operate either a main or branch office in the assessment area and hold deposits between \$3.2 million and \$678.8 million within the area. These institutions include credit unions, small community banks, and larger national financial institutions. ProGrowth Bank ranked 13th with 2.2 percent of the deposit market share.

ProGrowth Bank is not required to collect or report small business CRA loan data and has elected not to do so. Therefore, examiners did not compare the bank’s small business lending performance to aggregate CRA data within this evaluation. However, the aggregate CRA data provides an indication of the level of demand for small business loans and the level of competition within the assessment area. According to 2019 aggregate CRA data (most recent available), 54 CRA data reporters collectively reported 1,707 small business loans originated within the assessment area. These figures do not include the number of loans originated by smaller institutions that are not required to report small business lending data but operate within the assessment area. The overall volume of small business lending in the assessment area reflects a competitive market.

Community Contacts

Examiners reviewed two recently conducted interviews of assessment area representatives. One of the interviewees was a representative of a business association, and the other interviewee was a representative of an economic development organization.

One contact indicated that the area economy is diverse and doing well, local businesses are expanding, and some new businesses are relocating to the area. The contact also noted that agriculture continues as the main industry in the rural counties surrounding the city of Mankato. One contact mentioned that many small business closures were a result of the pandemic, and that many business owners had dipped into their personal assets and resources before closing. The contacted further stated that for many of the smallest businesses it may not have been easy to obtain a PPP loan, and that the small town retail and food sector was hardest hit by the pandemic. The contact also noted that the unemployment rate in the area is low, that businesses are seeking financing now, and business requests are on the rise. One contact stated that although the housing market is strong due to low interest rates, there is a shortage of affordable housing in the area. The contact also stated that new banks are entering the market, and the banking environment is competitive. One contact mentioned that micro-lending for the smallest businesses is the most pressing need, but that community banks generally do a better job at meeting the needs of local businesses. Both contacts indicated that local banks have been responsive to the credit needs of the assessment area.

Credit Needs

Considering information from the community contacts, bank management, and demographic and economic data, examiners determined that small business, small farm, and home mortgage lending represent the primary credit needs of the assessment area.

CONCLUSIONS ON PERFORMANCE CRITERIA IN MANKATO ASSESSMENT AREA

LENDING TEST

ProGrowth Bank demonstrated reasonable performance under the Lending Test in the Mankato Assessment Area. The bank’s Geographic Distribution and Borrower Profile performance supports this conclusion.

Geographic Distribution

The geographic distribution of loans reflects overall reasonable dispersion throughout the assessment area. The bank’s reasonable small business, small farm, and home mortgage lending performance supports this conclusion.

Small Business Loans

The geographic distribution of small business loans reflects reasonable dispersion throughout the assessment area. The following table indicates that the bank’s lending performance in the moderate-income census tracts was generally comparable to demographic data.

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Moderate	18.7	30	16.5	3,188	22.3
Middle	77.7	151	83.0	11,123	77.7
Upper	3.6	1	0.5	7	0.0
Total	100.0	182	100.0	14,318	100.0
<i>Source: 2020 D&B Data; 2020 Bank Data Due to rounding totals may not equal 100%</i>					

Small Farm Loans

The geographic distribution of small farm loans reflects reasonable dispersion. ProGrowth Bank did not originate any small farm loans in the moderate-income census tracts. However, very few small farms are located in these tracts, as indicated by 2020 D&B data that notes only 2.6 percent of farms are located in those areas. Further, management stated that local competition affects lending opportunities in these moderate-income areas, which are located in North Mankato, Minnesota where ProGrowth Bank does not operate a branch. One community contact also stated, and deposit market share data confirmed, that the banking environment in the assessment area is competitive. Considering these factors, the bank’s performance is reasonable.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects reasonable dispersion throughout the assessment area. The following table indicates that the bank’s lending performance in the moderate-income census tracts is comparable to demographic data.

Geographic Distribution of Home Mortgage Loans					
Tract Income Level	% of Owner-Occupied Housing Units	#	%	\$(000s)	%
Moderate	7.7	4	8.5	363	5.1
Middle	87.3	40	85.1	6,372	88.8
Upper	5.0	3	6.4	439	6.1
Total	100.0	47	100.0	7,174	100.0
<i>Source: 2015 ACS Data; 2020 Bank Data Due to rounding totals may not equal 100%</i>					

Borrower Profile

The distribution of borrowers reflects overall reasonable penetration among businesses of different revenue sizes and individuals of different income levels. The bank’s reasonable small business, small farm and home mortgage lending performance supports this conclusion. Examiners focused on the percentage of lending to businesses and farms with gross annual revenues of \$1 million or less. They also focused on the percentage of home mortgage loans to low- and moderate-income borrowers.

Small Business Loans

The distribution of sampled small business loans reflects reasonable lending penetration to businesses with gross annual revenues of \$1 million or less. The following table indicates that the bank’s lending performance to businesses with gross annual revenues of \$1 million or less is lower than demographic data. Management stated, and CRA aggregate data and the community contact confirmed, there is significant competition for small business loans in the assessment area. Further, the table illustrating performance includes four loans to borrowers in which revenues were not available. These loans were originated as part of the SBA’s PPP loan program and revenue information for these loan types is not required to be collected. All four loans were originated to customers with loan sizes of \$100,000 or less, indicating the bank’s willingness to serve the needs of smaller businesses. Considering these factors, performance is reasonable.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	82.1	21	56.8	1,344	44.2
>1,000,000	5.7	12	32.4	1,518	50.0
Revenue Not Available	12.2	4	10.8	176	5.8
Total	100.0	37	100.0	3,038	100.0
<i>Source: 2020 D&B Data; 2020 Bank Data Due to rounding, totals may not equal 100.0%</i>					

Small Farm Loans

The distribution of sampled small farm loans reflects reasonable lending penetration to farms with gross annual revenues of \$1 million or less. The following table indicates that the bank’s lending performance to farms with gross annual revenues of \$1 million or less is lower than demographic data. Management stated there has been a decrease in loan demand as farms experienced improved profitability and are not utilizing operating loans. Examiners reviewed the 2017 Agricultural Census data, the most recent available, and 46.2 percent of farms in Blue Earth and Nicollet counties did not report interest expenses, indicating that they do not borrow funds for their operations. Considering these factors, performance is reasonable.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000	96.8	17	81.0	1,745	85.7
>1,000,000	1.8	4	19.0	292	14.3
Revenue Not Available	1.4	0	0.0	0	0.0
Total	100.0	21	100.0	2,037	100.0
<i>Source: 2020 D&B Data; 2020 Bank Data Due to rounding, totals may not equal 100.0%</i>					

Home Mortgage Loans

The distribution of sampled home mortgage loans to individuals of different income levels, including low- and moderate-income borrowers, is reasonable. As shown in the following table, the bank’s lending performance to low- and moderate-income borrowers is less than demographic data. However, as previously discussed, the bank’s primary business focus is commercial and agricultural lending and the majority of home mortgage loans originated were to investors and have no reported income. As a result, examiners can only draw limited conclusions from the small volume of loans with reported incomes originated during the review period. The bank offers secondary market loans that include low down-payment options, which are particularly helpful for low- and moderate-income individuals and are not accounted for in the following table. In addition, the community contact commented about the need for affordable housing in the area, which limits opportunities to lend to low- and moderate-income borrowers. Given these factors, performance is reasonable.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low	19.7	1	3.6	107	2.7
Moderate	17.6	3	10.7	111	2.8
Middle	23.8	2	7.1	201	5.1
Upper	38.8	5	17.9	1,016	25.6
Not Available	0.0	17	60.7	2,541	63.9
Total	100.0	28	100.0	3,976	100.0
<i>Source: 2015 ACS Data; 2020 Bank Data Due to rounding, totals may not equal 100.0%</i>					

APPENDICES

SMALL BANK PERFORMANCE CRITERIA

Lending Test

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

- 1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
- 2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
- 3) The geographic distribution of the bank's loans;
- 4) The institution's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
- 5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

GLOSSARY

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

American Community Survey (ACS): A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five year estimates based on population thresholds.

Area Median Income: The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment Area: A geographic area delineated by the institution under the requirements of the Community Reinvestment Act.

Census Tract: A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

Combined Statistical Area (CSA): A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Core Based Statistical Area (CBSA): The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family. Other family is further classified into “male householder” (a family with a male householder and no wife present) or “female householder” (a family with a female householder and no husband present).

FFIEC-Estimated Income Data: The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g, geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (e.g, innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Limited-Scope Review: A limited-scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is often analyzed using only quantitative factors (e.g, geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

Low-Income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent in the case of a geography.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary

counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

Middle-Income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 and less than 120 percent in the case of a geography.

Moderate-Income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 and less than 80 percent in the case of a geography.

Multi-family: Refers to a residential structure that contains five or more units.

Nonmetropolitan Area (also known as non-MSA): All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Rated Area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

Rural Area: Territories, populations, and housing units that are not classified as urban.

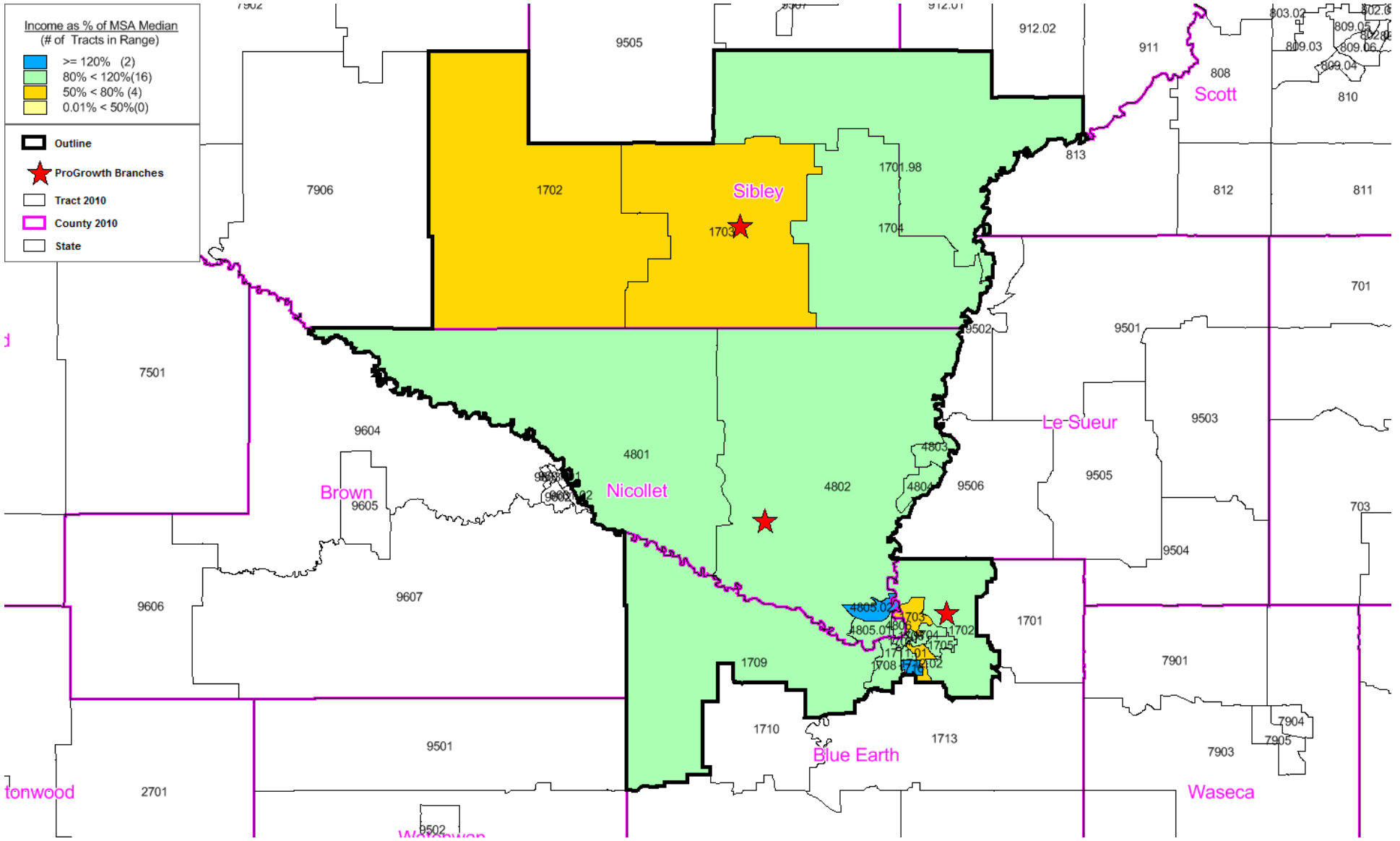
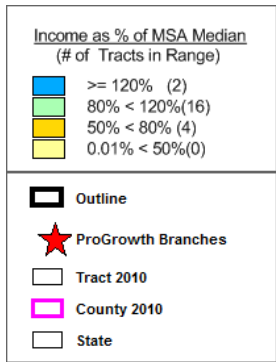
Small Business Loan: A loan included in "loans to small businesses" as defined in the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$1 million or less and are either secured by nonfarm nonresidential properties or are classified as commercial and industrial loans.

Small Farm Loan: A loan included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

Upper-Income: Individual income that is 120 percent or more of the area median income, or a median family income that is 120 percent or more in the case of a geography.

Urban Area: All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, “urban” consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

“Urban” excludes the rural portions of “extended cities”; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.





April, 2024

ProGrowth Bank offers the following types of consumer checking products to its customers without discrimination:

Classic Rewards

Classic, the perfect description for ProGrowth Bank's basic checking account with excellent standard features. You can't go wrong with a classic! The Classic Checking is a simple checking account that comes with standard benefits like the ProGrowth Bank Mastercard Debit Card, Online + Mobile Banking with Bill Pay, and other must-have features.

See following Product Sheet for more details.

Bronze Rewards

Hey, it's time to get in the game! Consolidate your accounts with ProGrowth Bank and start earning points today. It's the smart move.

See following Product Sheet for more details.

Silver Rewards

Step up to better rewards, tiered interests and some discounts thrown in for good measure. You should feel good about reaching the silver rewards level. Silver Rewards Checking provides more points, higher interest rates and additional refunds for ATM usage!

See following Product Sheet for more details.

Gold Rewards

Think you've got what it takes to maintain Gold Rewards status? ProGrowth Bank does! Trying to generate a little more interest??? Gold Rewards Checking provides higher interest rates for customers with higher combined household balances.

See following Product Sheet for more details.

Platinum Rewards

Achieve Platinum Rewards status when you make ProGrowth Bank your primary financial institution. You're an important part of the family.

See following Product Sheet for more details.

Member FDIC

**CLASSIC
REWARDS CHECKING**

DISCOUNTED BANK SERVICES	ATM Refunds per statement cycle ¹	\$ 6, if under age 23
	Overdraft Fee Refunds ²	N/A
	Check Order Refund ³	N/A
	Paper Statements	\$ 5 per statement cycle
	Interest Rate Discount on Loans ⁴	N/A
INTEREST⁵	Account Earns Interest	N/A
	Tiered Interest Rates	N/A
UChoose REWARDS POINTS	UChoose Debit Card Purchases ⁶	1 point for each \$2 spent on POS or SIG debit card purchases
	UChoose Registration	1,000 points
	Debit Card Anniversary of Enrollment	500 points
LOYALTY POINTS	Points for Transactions	N/A
	Points for Relationship	N/A
	Enrollment Points	N/A
	Birthday Points	N/A
	Maximum Points per statement cycle	N/A
	You can receive a complete refund of the Monthly Service Charge by meeting at least one of these requirements:	Under age 23
		10+ debit card POS/SIG transactions ⁶
		\$500 direct deposit
		\$25+ automatic transfers to another ProGrowth Bank account
		\$100+ automatic loan payment
		\$250+ average ledger balance
	\$2,500+ average relationship balance	
	Monthly Service Charge BEFORE Refunds	\$ 3.95
	Monthly Service Charge AFTER Refunds	\$ 0.00



Related Products

- Online Banking
- Classic Savings
- Direct Deposit

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HOW TO EARN POINTS!

**CLASSIC
REWARDS CHECKING**

UCHOOSE Rewards Points	Debit Card Purchases ⁷	1 point for each \$2 spent on POS or SIG debit card purchases
	UChoose Registration	1,000 points
	Debit Card Anniversary of Enrollment	500 points

60,000 Maximum Points can be earned during a Calendar Year

¹ Detailed descriptions for refunds on various ATM charges are listed in the Service Fee Schedule. Disclosures are provided when you open or change an account, and in your periodic statement.

² Overdraft (OD) and Non-Sufficient Funds (NSF) fees and refunds are described in the Service Fee Schedule. Disclosures are provided when you open or change an account, and in your periodic statement.

³ Check order refunds are available on check orders placed through ProGrowth Bank's approved vendor.

⁴ Subject to credit approval. Applies to consumer loans where an automatic loan payment is made from a qualifying ProGrowth Bank account. Does not apply to real estate mortgage loans, ag loans, or commercial loans.

⁵ Refer to specific account information for current interest rates and Annual Percentage Yields (APYs).

⁶ Each POS/SIG transaction needs to be over \$5 in order to qualify for refund of Monthly Service Charge. POS refers to Point-of-Sale transactions when you use your 4-digit Personal Identification Number (PIN). SIG refers to Signature transactions when you authorize a transaction with your signature.

⁷ POS refers to Point-of-Sale transactions when you use your 4-digit Personal Identification Number (PIN). SIG refers to Signature transactions when you authorize a transaction with your signature.

Subject to Change.
Please contact us for current information





BRONZE REWARDS CHECKING

DISCOUNTED BANK SERVICES	ATM Refunds per statement cycle ¹	\$ 6	
	Overdraft Fee Refunds ²	N/A	
	Check Order Refund ³	\$ 5 per order	
	Paper Statements	\$ 5 per statement cycle	
	Interest Rate Discount on Loans ⁴	0.25%	
INTEREST⁵	Account Earns Interest	Interest earned on minimum daily balance of \$1,000+	
	Tiered Interest Rates	N/A	
UChoose REWARDS POINTS	UChoose Debit Card Purchases ⁶	1 point for each \$2 spent on POS or SIG debit card purchases	
	UChoose Registration	1,000 points	
	Debit Card Anniversary of Enrollment	500 points	
LOYALTY POINTS	Points for Transactions	Up to 375 per statement cycle	
	Points for Relationship	500 to 5,000 points for each additional product	
	Enrollment Points	Up to 1,000 in first year	
	Birthday Points	500 points each successive year	
	Maximum Points per statement cycle	5,000 points	
		N/A	
	You can receive a complete refund of the Monthly Service Charge by meeting at least one of these requirements:	15+ debit card POS/SIG transactions ⁶	
		\$500 direct deposit	
\$25+ automatic transfers to another ProGrowth Bank account			
\$100+ automatic loan payment			
\$1,000+ average ledger balance			
\$5,000+ average relationship balance			
Monthly Service Charge BEFORE Refunds	\$ 6.95		
Monthly Service Charge AFTER Refunds	\$ 0.00		



Related Products

- Online Banking
- Classic Savings
- Direct Deposit

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³ Check order refunds are available on check orders placed through ProGrowth Bank's approved vendor.

⁴ Subject to credit approval. Applies to consumer loans where an automatic loan payment is made from a qualifying ProGrowth Bank account. Does not apply to real estate mortgage loans, ag loans, or commercial loans.

⁵ Refer to specific account information for current interest rates and Annual Percentage Yields (APYs).

⁶ Each POS/SIG transaction needs to be over \$5 in order to qualify for refund of Monthly Service Charge. POS refers to Point-of-Sale transactions when you use your 4-digit Personal Identification Number (PIN). SIG refers to Signature transactions when you authorize a transaction with your signature.

Subject to Change.
Please contact us for current information



HOW TO EARN POINTS!

BRONZE REWARDS CHECKING

UcHOOSE Rewards Points	Debit Card Purchases ⁴	1 point for each \$2 spent on POS or SIG debit card purchases
	UChoose Registration	1,000 points
	Debit Card Anniversary of Enrollment	500 points
TRANSACTION Loyalty Points (per transaction / per statement cycle)	Bill Pay Transactions	10 points (transaction) 150 points (cycle)
	ACH Credit or Debit Transactions	5 points (transaction) 75 points (cycle)
	Automatic Deposit Transfers	5 points (transaction) 75 points (cycle)
	Automatic Loan Payments	5 points (transaction) 75 points (cycle)
PRODUCT ENROLLMENT Loyalty Points	Mobile Banking Enrollment (one-time)	500 points
	eStatement Enrollment (one-time)	500 points
BIRTHDAY Loyalty Points	Birthday	500 points for up to 3 Owners/Signers on account
NEW PRODUCT RELATIONSHIP Loyalty Points	New Checking Account	500 points
	New Savings Account or IRA	500 points
	New CD or IRA	500 points
	New Ready Reserve Line of Credit ¹	2,000 points
	New Consumer Loan ^{1,2}	2,500 points
	New Commercial Loan or Farm Loan ^{1,3}	5,000 points
MAXIMUM TOTAL RELATIONSHIP REWARDS Loyalty Points	Transactions Points	Up to 375 per statement cycle
	UChoose Relationship Points	500 to 5,000 points
	Birthday Points	Up to 1,500 per year
	Maximum Monthly Loyalty Points per statement cycle	5,000 points

60,000 Maximum Points can be earned during a Calendar Year

¹ Subject to credit approval. Certain restrictions apply. Subject to change.

² Loyalty Points are only available for Consumer Installment Loans. Loans secured by real estate are not eligible for Loyalty Points.

³ Real Estate Mortgages securing Commercial Loans and Farm Loans are eligible for Loyalty Points.

⁴ POS refers to Point-of-Sale transactions when you use your 4-digit Personal Identification Number (PIN). SIG refers to Signature transactions when you authorize a transaction with your signature.

**SILVER
REWARDS CHECKING**

DISCOUNTED BANK SERVICES	ATM Refunds per statement cycle ¹	\$ 10
	Overdraft Fee Refunds ²	1 per statement cycle
	Check Order Refund ³	\$ 5 per order
	Paper Statements	\$ 5 per statement cycle
	Interest Rate Discount on Loans ⁴	0.25%
INTEREST⁵	Account Earns Interest	Interest earned on all balances
	Tiered Interest Rates	Yes
UChoose REWARDS POINTS	UChoose Debit Card Purchases ⁶	1 point for each \$2 spent on POS or SIG debit card purchases
	UChoose Registration	1,000 points
	Debit Card Anniversary of Enrollment	500 points
LOYALTY POINTS	Points for Transactions	Up to 600 per statement cycle
	Points for Relationship	750 to 7,500 points for each additional product
	Enrollment Points	Up to 1,000 in first year
	Birthday Points	500 points each successive year
	Maximum Points per statement cycle	7,500 points
		N/A
		N/A
		N/A
		N/A
		N/A
		N/A
	You can receive a complete refund of the Monthly Service Charge by meeting at least one of these requirements:	
		\$5,000+ average ledger balance
		\$25,000+ average relationship balance
	Monthly Service Charge BEFORE Refunds	\$ 9.95
	Monthly Service Charge AFTER Refunds	\$ 0.00



Related Products

- Online Banking
- Classic Savings
- Direct Deposit

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¹ Detailed descriptions for refunds on various ATM charges are listed in the Service Fee Schedule. Disclosures are provided when you open or change an account, and in your periodic statement.

² Overdraft (OD) and Non-Sufficient Funds (NSF) fees and refunds are described in the Service Fee Schedule. Disclosures are provided when you open or change an account, and in your periodic statement.

³ Check order refunds are available on check orders placed through ProGrowth Bank's approved vendor.

⁴ Subject to credit approval. Applies to consumer loans where an automatic loan payment is made from a qualifying ProGrowth Bank account. Does not apply to real estate mortgage loans, ag loans, or commercial loans.

⁵ Refer to specific account information for current interest rates and Annual Percentage Yields (APYs).

⁶ Each POS/SIG transaction needs to be over \$5 in order to qualify for refund of Monthly Service Charge. POS refers to Point-of-Sale transactions when you use your 4-digit Personal Identification Number (PIN). SIG refers to Signature transactions when you authorize a transaction with your signature.

Subject to Change.
Please contact us for current information



HOW TO EARN POINTS!

SILVER REWARDS CHECKING

UcHOOSE Rewards Points	Debit Card Purchases ⁴	1 point for each \$2 spent on POS or SIG debit card purchases
	UChoose Registration	1,000 points
	Debit Card Anniversary of Enrollment	500 points
TRANSACTION Loyalty Points (per transaction / per statement cycle)	Bill Pay Transactions	10 points (transaction) 150 points (cycle)
	ACH Credit or Debit Transactions	10 points (transaction) 150 points (cycle)
	Automatic Deposit Transfers	10 points (transaction) 150 points (cycle)
	Automatic Loan Payments	10 points (transaction) 150 points (cycle)
PRODUCT ENROLLMENT Loyalty Points	Mobile Banking Enrollment (one-time)	500 points
	eStatement Enrollment (one-time)	500 points
BIRTHDAY Loyalty Points	Birthday	500 points for up to 3 Owners/Signers on account
NEW PRODUCT RELATIONSHIP Loyalty Points	New Checking Account	1,000 points
	New Savings Account or IRA	750 points
	New CD or IRA	1,000 points
	New Ready Reserve Line of Credit ¹	2,500 points
	New Consumer Loan ^{1,2}	3,000 points
	New Commercial Loan or Farm Loan ^{1,3}	7,500 points
MAXIMUM TOTAL RELATIONSHIP REWARDS Loyalty Points	Transactions Points	Up to 600 per statement cycle
	UChoose Relationship Points	750 to 7,500 points
	Birthday Points	Up to 1,500 per year
	Maximum Monthly Loyalty Points per statement cycle	7,500 points

60,000 Maximum Points can be earned during a Calendar Year

¹ Subject to credit approval. Certain restrictions apply. Subject to change.

² Loyalty Points are only available for Consumer Installment Loans. Loans secured by real estate are not eligible for Loyalty Points.

³ Real Estate Mortgages securing Commercial Loans and Farm Loans are eligible for Loyalty Points.

⁴ POS refers to Point-of-Sale transactions when you use your 4-digit Personal Identification Number (PIN). SIG refers to Signature transactions when you authorize a transaction with your signature.

GOLD REWARDS CHECKING

DISCOUNTED BANK SERVICES	ATM Refunds per statement cycle ¹	\$ 20
	Overdraft Fee Refunds ²	2 per statement cycle
	Check Order Refund ³	COMPLIMENTARY
	Paper Statements	COMPLIMENTARY
	Interest Rate Discount on Loans ⁴	0.25%
INTEREST⁵	Account Earns Interest	Interest earned on all balances
	Tiered Interest Rates	Yes
UChoose REWARDS POINTS	UChoose Debit Card Purchases ⁶	1 point for each \$2 spent on POS or SIG debit card purchases
	UChoose Registration	1,000 points
	Debit Card Anniversary of Enrollment	500 points
LOYALTY POINTS	Points for Transactions	Up to 600 per statement cycle
	Points for Relationship	1,000 to 10,000 points for each additional product
	Enrollment Points	Up to 1,000 in first year
	Birthday Points	500 points each successive year
	Maximum Points per statement cycle	10,000 points
		N/A
		N/A
		N/A
		N/A
		N/A
		\$10,000+ average ledger balance
		\$50,000+ average relationship balance
	Monthly Service Charge BEFORE Refunds	\$ 14.95
	Monthly Service Charge AFTER Refunds	\$ 0.00



Related Products

- Online Banking
- Classic Savings
- Direct Deposit

**Get More Value!
Check Out Platinum
Rewards Checking
for more benefits.**

¹ Detailed descriptions for refunds on various ATM charges are listed in the Service Fee Schedule. Disclosures are provided when you open or change an account, and in your periodic statement.

² Overdraft (OD) and Non-Sufficient Funds (NSF) fees and refunds are described in the Service Fee Schedule. Disclosures are provided when you open or change an account, and in your periodic statement.

³ Check order refunds are available on check orders placed through ProGrowth Bank's approved vendor.

⁴ Subject to credit approval. Applies to consumer loans where an automatic loan payment is made from a qualifying ProGrowth Bank account. Does not apply to real estate mortgage loans, ag loans, or commercial loans.

⁵ Refer to specific account information for current interest rates and Annual Percentage Yields (APYs).

⁶ Each POS/SIG transaction needs to be over \$5 in order to qualify for refund of Monthly Service Charge. POS refers to Point-of-Sale transactions when you use your 4-digit Personal Identification Number (PIN). SIG refers to Signature transactions when you authorize a transaction with your signature.

*Subject to Change.
Please contact us for current information*



HOW TO EARN POINTS!

GOLD REWARDS CHECKING

UcHOOSE Rewards Points	Debit Card Purchases ⁴	1 point for each \$2 spent on POS or SIG debit card purchases
	UChoose Registration	1,000 points
	Debit Card Anniversary of Enrollment	500 points
TRANSACTION Loyalty Points (per transaction / per statement cycle)	Bill Pay Transactions	10 points (transaction) 150 points (cycle)
	ACH Credit or Debit Transactions	10 points (transaction) 150 points (cycle)
	Automatic Deposit Transfers	10 points (transaction) 150 points (cycle)
	Automatic Loan Payments	10 points (transaction) 150 points (cycle)
PRODUCT ENROLLMENT Loyalty Points	Mobile Banking Enrollment (one-time)	500 points
	eStatement Enrollment (one-time)	500 points
BIRTHDAY Loyalty Points	Birthday	500 points for up to 3 Owners/Signers on account
NEW PRODUCT RELATIONSHIP Loyalty Points	New Checking Account	2,000 points
	New Savings Account or IRA	1,000 points
	New CD or IRA	2,000 points
	New Ready Reserve Line of Credit ¹	3,500 points
	New Consumer Loan ^{1,2}	4,000 points
	New Commercial Loan or Farm Loan ^{1,3}	10,000 points
MAXIMUM TOTAL RELATIONSHIP REWARDS Loyalty Points	Transactions Points	Up to 600 per statement cycle
	UChoose Relationship Points	1,000 to 10,000 points
	Birthday Points	Up to 1,500 per year
	Maximum Monthly Loyalty Points per statement cycle	10,000 points

60,000 Maximum Points can be earned during a Calendar Year

¹ Subject to credit approval. Certain restrictions apply. Subject to change.

² Loyalty Points are only available for Consumer Installment Loans. Loans secured by real estate are not eligible for Loyalty Points.

³ Real Estate Mortgages securing Commercial Loans and Farm Loans are eligible for Loyalty Points.

⁴ POS refers to Point-of-Sale transactions when you use your 4-digit Personal Identification Number (PIN). SIG refers to Signature transactions when you authorize a transaction with your signature.



**PLATINUM
REWARDS CHECKING**

DISCOUNTED BANK SERVICES	ATM Refunds per statement cycle ¹	UNLIMITED
	Overdraft Fee Refunds ²	UNLIMITED
	Check Order Refund ³	COMPLIMENTARY
	Paper Statements	COMPLIMENTARY
	Interest Rate Discount on Loans ⁴	0.25%
INTEREST⁵	Account Earns Interest	Interest earned on all balances
	Tiered Interest Rates	Yes
UChoose REWARDS POINTS	UChoose Debit Card Purchases ⁶	1 point for each \$2 spent on POS or SIG debit card purchases
	UChoose Registration	1,000 points
	Debit Card Anniversary of Enrollment	500 points
LOYALTY POINTS	Points for Transactions	Up to 600 per statement cycle
	Points for Relationship	1,500 to 15,000 points for each additional product
	Enrollment Points	Up to 1,000 in first year
	Birthday Points	500 points each successive year
	Maximum Points per statement cycle	15,000 points
		N/A
		N/A
		N/A
		N/A
		N/A
		N/A
		\$25,000+ average ledger balance
		\$150,000+ average relationship balance
	Monthly Service Charge BEFORE Refunds	\$ 24.95
	Monthly Service Charge AFTER Refunds	\$ 0.00



Related Products

- Online Banking
- Classic Savings
- Direct Deposit

¹ Detailed descriptions for refunds on various ATM charges are listed in the Service Fee Schedule. Disclosures are provided when you open or change an account, and in your periodic statement.

² Overdraft (OD) and Non-Sufficient Funds (NSF) fees and refunds are described in the Service Fee Schedule. Disclosures are provided when you open or change an account, and in your periodic statement.

³ Check order refunds are available on check orders placed through ProGrowth Bank's approved vendor.

⁴ Subject to credit approval. Applies to consumer loans where an automatic loan payment is made from a qualifying ProGrowth Bank account. Does not apply to real estate mortgage loans, ag loans, or commercial loans.

⁵ Refer to specific account information for current interest rates and Annual Percentage Yields (APYs).

⁶ Each POS/SIG transaction needs to be over \$5 in order to qualify for refund of Monthly Service Charge. POS refers to Point-of-Sale transactions when you use your 4-digit Personal Identification Number (PIN). SIG refers to Signature transactions when you authorize a transaction with your signature.

Subject to Change.
Please contact us for current information





HOW TO EARN POINTS!

PLATINUM REWARDS CHECKING

UcHOOSE Rewards Points	Debit Card Purchases ⁴	1 point for each \$2 spent on POS or SIG debit card purchases
	UChoose Registration	1,000 points
	Debit Card Anniversary of Enrollment	500 points
TRANSACTION Loyalty Points (per transaction / per statement cycle)	Bill Pay Transactions	10 points (transaction) 150 points (cycle)
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	Automatic Deposit Transfers	10 points (transaction) 150 points (cycle)
	Automatic Loan Payments	10 points (transaction) 150 points (cycle)
PRODUCT ENROLLMENT Loyalty Points	Mobile Banking Enrollment (one-time)	500 points
	eStatement Enrollment (one-time)	500 points
BIRTHDAY Loyalty Points	Birthday	500 points for up to 3 Owners/Signers on account
NEW PRODUCT RELATIONSHIP Loyalty Points	New Checking Account	3,000 points
	New Savings Account or IRA	1,500 points
	New CD or IRA	3,000 points
	New Ready Reserve Line of Credit ¹	5,000 points
	New Consumer Loan ^{1,2}	5,000 points
	New Commercial Loan or Farm Loan ^{1,3}	15,000 points
MAXIMUM TOTAL RELATIONSHIP REWARDS Loyalty Points	Transactions Points	Up to 600 per statement cycle
	UChoose Relationship Points	1,500 to 15,000 points
	Birthday Points	Up to 1,500 per year
	Maximum Monthly Loyalty Points per statement cycle	15,000 points

60,000 Maximum Points can be earned during a Calendar Year

¹ Subject to credit approval. Certain restrictions apply. Subject to change.

² Loyalty Points are only available for Consumer Installment Loans. Loans secured by real estate are not eligible for Loyalty Points.

³ Real Estate Mortgages securing Commercial Loans and Farm Loans are eligible for Loyalty Points.

⁴ POS refers to Point-of-Sale transactions when you use your 4-digit Personal Identification Number (PIN). SIG refers to Signature transactions when you authorize a transaction with your signature.



April, 2024

ProGrowth Bank offers the following types of savings products to its customers without discrimination:

Platinum Money Market Account

If you're looking for TOP RATES and easy access to your money - look no further. Enjoy these benefits:

- Minimum Opening Deposit - \$10,000
- Minimum Balance to avoid Service Charge - \$10,000 average ledger balance
- Monthly Service Charge - \$10
- [Tiered rates](#) for maximum return
- Minimum available balance to earn interest - \$0.01
- Variable [interest](#) is compounded and credited monthly
- Automatic sweeps are available
- Total liquidity with check and check card access
- During any statement cycle there are a maximum of six (6) withdrawals or transfers allowed at no charge.
- Debit Item Charge - \$15 will be assessed for each withdrawal or transfer in excess of six (6) processed during a statement cycle.
- Free [Online Banking](#)
- Free [eStatements](#)

A parent or guardian is required as a co-owner on accounts for individuals under age 18. Fees could reduce earnings.



Gold Money Market Account

This account is ideal for anyone who maintains at least \$2,500 in their savings account. Enjoy these benefits:

- Minimum Opening Deposit - \$100
- Minimum Balance to avoid Service Charge - \$2,500 average ledger balance
- Monthly Service Charge - \$7
- [Tiered rates](#) for maximum return
- Minimum available balance to earn interest - \$0.01
- Variable interest is compounded and credited monthly
- During any statement cycle there are six (6) withdrawals or transfers allowed at no charge.
- Debit Item Charge - \$15 will be assessed for each withdrawal or transfer in excess of six (6) processed during each statement cycle.
- Free [Online Banking](#)
- Free [eStatements](#)

A parent or guardian is required as a co-owner on accounts for individuals under age 18.
Fees could reduce earnings.



Classic Savings

Check out this account if you need to start a savings program. You'll enjoy a low minimum balance, easy access and a competitive [interest rate](#).

- Minimum Opening Deposit - \$25
- Minimum Balance to avoid Service Charge - \$200 average ledger balance
- Monthly Service Charge - \$2
- Minimum available balance to earn interest - \$50
- Variable [interest](#) is compounded and credited monthly
- During any statement cycle there are six (6) withdrawals or transfers allowed at no charge.
- Debit Item Charge - \$15 will be assessed for each withdrawal or transfer in excess of six (6) processed during each statement cycle.
- Free [Online Banking](#)
- Free [eStatements](#)

Monthly Service Charge will be waived if you meet the following criteria:

Age 22 and younger

A parent or guardian is required as a co-owner on accounts for individuals under age 18. Fees could reduce earnings.



Lifeline Savings

This account will get you started on the road to saving your money and is only available to individuals who have no other checking or savings account with ProGrowth Bank.

- Minimum Opening Balance - \$25
- Minimum Balance to avoid fee - \$50 average ledger balance
- Fall Below Fee - \$2, plus a 50¢ debit item charge for each withdrawal or transfer in excess of six (6) per month
- Minimum available balance to earn interest - \$50
- Variable [interest](#) is compounded and credited quarterly
- Free [Online Banking](#)
- Free [eStatements](#)

A parent or guardian is required as a co-owner on accounts for individuals under age 18. Fees could reduce earnings.



ProGrowth Panda Pals

We're proud to offer the ProGrowth Panda Pals Savings Club to our youngest customers, ages 0-12. It is our goal to help children learn the importance of developing good savings habits at an early age. Its lots of fun! Free gift when you join!

- Minimum Opening Balance - \$1
- Minimum available balance to earn interest - \$1
- Variable Interest is Compounded and Credited Quarterly
- Maximum of six (6) withdrawals or transfers allowed per calendar month.
- Birthday Card from PG Panda!
- Free eStatements

It's easy to join!

- Available to children ages 12 and under.
- Open a children's savings account with \$1 or more.
- Receive a free gift!

Watch Your Savings Grow!

Each quarter, you will receive an account statement in the mail, showing your deposits, withdrawals and interest earned. It's fun to be a Panda Pal!

Panda Pal account will be automatically converted to a Classic Savings account when accountholder reaches age 13.

Students 23 and under are eligible for our [PG Panda Education Rewards](#). PG Panda studies hard and we know that you do too. We want to reward you for that hard work with our PG Panda Education Rewards Program.



A parent or guardian is required as a co-owner on accounts for individuals under age 18.



Individual Retirement Account - IRA

Save for retirement in an FDIC insured Individual Retirement Account (IRA) at ProGrowth Bank. IRAs are a safe and secure way to save for the future. ProGrowth Bank offers [Traditional and Roth IRAs](#).

Remember, your IRA contributions may be tax-deductible. Ask one of our IRA specialists for more information.

Traditional IRA

- Often contributions are 100% tax-deductible
- Earnings grow tax-deferred
- Distributions are generally taxable and may incur a penalty under certain circumstances
- Distributions are required to be taken beginning at age 73
- IRA withdrawals before age 59 ½ are subject to 10 percent penalty and additional fees – with some exceptions.

Roth IRA

- Contributions are not tax-deductible
- Earnings can grow tax-free
- Contributions can generally be distributed tax-free at any time
- Earnings can be distributed tax-free if the first contribution was made at least 5 years ago and one of the following occurs:
 - Attaining age 59 ½
 - Incurring a disability
 - Purchasing first home
 - Death (payment to beneficiaries)
- Distributions are NOT required to be taken at age 73

NOTE: Consult with your tax advisor about which option is best for you. Certain qualifications apply.



Health Savings Account – HSA

If you have a high-deductible health plan, a Health Savings Account with ProGrowth Bank could be your solution to the ever-rising cost of health care. HSAs were created by Congress to combat rising medical costs by providing an incentive for more consumers to pay “first-dollar” medical expenses. An HSA is very similar to an IRA account. It is designed exclusively for covering medical expenses.

What are the benefits of an HSA?

- HSA contributions – by employer or employee – are excluded from income
- HSA earnings are tax-deferred
- [Tiered Interest Rates.](#)
- If used for qualified medical expenses, HSA assets are never taxed
- Unused HSA assets may be used for retirement

If you believe you have a high-deductible health plan, consult with your insurance agent or representative and then stop into any of [our three locations](#). Our bankers will be happy to explain the account in further detail.



Certificates of Deposit – CDs

One of the safest possible investment choices you can make. A Certificate of Deposit (CD) is an ideal tool for earning a good rate of interest while incurring virtually no risk. Because every portfolio should contain some cash (many experts say about 20%), CDs can be a good way to keep those essential dollars safe while they earn interest.

- CD Terms Available - 182 Days to 60 Months
- Minimum Opening Deposit - \$1,000
- Early Withdrawal Penalty may apply

Occasionally CD specials may be offered having different minimum opening deposit requirements. See bank employee at any of [our three locations](#) for details related to specials being offered.

How a Certificate of Deposit Works

When you purchase a CD, usually in amounts of \$1,000 or more, you must agree to leave your funds on deposit for a predetermined amount of time. It is likely that you will get a higher interest rate by making a longer time commitment, so if you think current interest rates are favorable, it is probably wise to choose a longer duration CD to lock them in.

If current rates seem low to you, you might decide to invest for a shorter period, hoping that there will be an interest rate hike soon.

In shopping for rates, keep in mind that the way interest is compounded is crucial in determining what your annual percentage yield (the amount you earn, as a percentage of what you have invested) will be. Look for CDs that pay compounding interest not simple interest. Compounding interest means that each time your CD earns interest, that money is added to your principal and begins earning interest as well.

Best Features of a Certificate of Deposit

Your funds are insured, up to the maximum extent allowed by law. You generally will earn more than you would in other types of savings accounts. You pay no sales charges or broker fees. Once you are locked into a CD, whatever happens in the economy, including interest rate drops, will not affect you.

But Remember

If interest rates rise, your money is still locked in at the lower rate. If you need to gain access to your money before your CD comes due, you may pay an early withdrawal penalty. CD interest is taxable.

ProGrowth Panda Pals

We're proud to offer the ProGrowth Panda Pals Savings Club to our youngest customers, ages 0-12. It is our goal to help children learn the importance of developing good saving habits at an early age. Its lots of fun! Free gift when you join!



- Minimum Opening Balance - \$1
- Minimum Available Balance to Earn Interest - \$1
- Variable interest is compounded and credited quarterly
- Maximum of six (6) withdrawals or transfers per calendar month to another account of yours or to a third party by means of a preauthorized or automatic transfer, telephone, including fax, the bank's home or internet banking service, check, draft, check card (if applicable) or similar order.
- Savings Cards - Watch your Savings GROW and redeem your Cards for Great Rewards!
- Birthday Card from PG Panda!
- Free eStatements

Please refer to separate brochures, service fee schedules and Truth-In-Savings Disclosures for additional information regarding bank service charges, fees, restrictions and current Annual Percentage Yields (APYs) on deposit accounts. All fees and rates are subject to change.

A parent or guardian is required as a co-owner on accounts for individuals under age 18. Fees could reduce earnings.



Visit one of our three locations.

Gaylord Office

320 Main Avenue
PO Box 266
Gaylord, MN 55334
Phone: 507-237-5535
Toll-free: 888-325-5535
Fax: 507-237-5197

Mankato Office

120 N Augusta Court, Suite 111
PO Box 4429
Mankato, MN 56002
Phone: 507-344-4333
Toll-free: 888-458-6672
Fax: 507-344-8153

Nicollet Office

703 Third Street
PO Box 77
Nicollet, MN 56074
Phone: 507-232-3488
Toll-free: 888-634-3488
Fax: 507-232-3978



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ProGrowth Bank Consumer BANKING SAVINGS



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SAVINGS

	PLATINUM MONEY MARKET	GOLD MONEY MARKET	HEALTH SAVINGS ACCOUNT (HSA)	CLASSIC SAVINGS	LIFELINE SAVINGS
DESCRIPTION	Higher rates and easy access. <i>Total liquidity with check and check card access</i>	For anyone who maintains at least \$2,500 in their savings account.	Great way to save for your high-deductible health plan, while taking advantage of tax savings. Flexible and easy to use!	For anyone who needs to start a savings program. Low minimum balance, easy access and a competitive interest rate.	For individuals who have no other checking or savings account with ProGrowth Bank.
Minimum Opening Deposit	\$10,000	\$100	\$100	\$25	\$25
Minimum Balance to Avoid Service Charge	Average Ledger Balance of \$10,000	Average Ledger Balance of \$2,500	Average Ledger Balance of \$750	Average Ledger Balance of \$200	Average Ledger Balance of \$50
Minimum Available Balance to Earn Interest	\$0.01	\$0.01	\$0.01	\$50	\$50
Fees	Monthly Service Chg - \$10	Monthly Service Chg - \$7	Monthly Service Chg - \$2	Monthly Service Chg - \$2 ¹	Fall Below Fee - \$2
Variable interest is compounded and credited	monthly	monthly	monthly	monthly	quarterly
Tiered rates for maximum return	X	X	X	N/A	N/A
Debit Item Charge for each withdrawal in excess of six (6) processed during each calendar month	\$15	\$15	N/A	\$15	\$0.50 ³
Maximum number of withdrawals or transfers ²	6	6	N/A	6	6
FREE Online Banking	X	X	X	X	X
FREE E-statements	X	X	X	X	X

¹Monthly Service Charge will be waived if you are age 22 and younger. ²Applies to withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer, telephone, including fax, the bank's home or internet banking service, check, draft, check card (if applicable) or similar order. ³Fee is waived if you meet the minimum balance requirements.

Individual Retirement Account (IRA)

Save for your retirement in an FDIC insured Individual Retirement Account (IRA). Ask one of our IRA Specialists about Traditional and Roth IRAs. Remember your IRA contribution may be tax deductible. Consult your tax advisor for details.

Certificate of Deposit (CD)

Check out our rates! Enjoy a guaranteed, fixed rate of return on your money when you invest in a ProGrowth CD.

- CD Terms Available - 182 Days to 60 Months
- Minimum Opening Deposit - \$1,000
- Early Withdrawal Penalty may apply

A parent or guardian is required as a co-owner on accounts for individuals under age 18. Fees could reduce earnings.



April, 2024

ProGrowth Bank offers the following types of business checking products to its customers without discrimination:

Totally Business Account

This account is designed to create value for the mid-size business with moderate account activity.

- To qualify: \$10,000 in any combination of business loans or deposits.
- Minimum Opening Balance - \$100.00
- Convenience Banking Fee¹ - \$1 per month
 - Convenience Banking Fee only applies to specific accounts
- Unlimited number of deposits
- Transaction Limitations: A combination of 500 debits and deposited items allowed each statement cycle, if total activity exceeds 500 (debit and deposited items) for three (3) consecutive months, we reserve the right to convert your account to the Above-and-Beyond account.
- If minimum balances are not maintained we reserve the right to convert your account to the Above-and-Beyond account.
- Free eStatements

Above and Beyond Account

This account is designed to create value for the high volume business. We reward you with an earnings credit to offset your charges.

- Minimum Opening Balance - \$100
- Minimum Daily Balance - \$0
- Convenience Banking Fee - \$1 per month
 - Convenience Banking Fee only applies to specific accounts
- Unlimited number of deposits
- Monthly Service Fee - \$10.00 plus
 - \$0.15 per debit
 - \$0.15 per credit
 - \$0.05 per deposited item
- Earnings credit may offset all or part of your monthly fees
 - Refer to account disclosures for details.
- Free eStatements



Gotta Grow It Account

This account is designed especially for sole proprietors and other business or organizations eligible for interest.

- Minimum Opening Balance - \$100
- Minimum Daily Balance - \$500
- Convenience Banking Fee - \$1 per month
 - Convenience Banking Fee only applies to specific accounts
- Unlimited number of deposits
- Fall Below Fee - \$7.50 plus a 20¢ per debit and deposited item for the entire month's activity
- Transaction Limitations: When you maintain the minimum daily balance, you receive 200 debits and 200 deposited items free for each statement cycle. If total activity exceeds 200 debits or 200 deposited items; there will be a 20¢ item charge for those in excess of 200.
- Interest earned if the daily balance is \$500+
- Free eStatements

Simply Business Account

This account is designed to create value for the small business with limited account activity.

- Minimum Opening Balance - \$100
- Minimum Daily Balance - \$0
- Convenience Banking Fee - \$1 per month
 - Convenience Banking Fee only applies to specific accounts
- Unlimited number of deposits
- No charge for less than 100 debits
- Activity Fee: \$0.20 for each debit in excess of 100 occurring during the statement cycle
- No charge for less than 100 deposited items
- Activity Fee: \$0.20 for each deposited item in excess of 100 occurring during the statement cycle
- Free eStatements



Thank You Account

We demonstrate our support and thanks for community organizations, clubs, churches and other non-profit groups by offering this special account.

- Minimum Opening Balance - \$100
- Minimum Daily Balance - \$0
- Convenience Banking Fee - \$1 per month
 - Convenience Banking Fee only applies to specific accounts
- Transaction Limitations: A combination of 500 debits and deposited items allowed each statement cycle, if total activity exceeds 500 (debit and deposited items) for three (3) consecutive months, we reserve the right to convert your account to the Above and Beyond account.
- Free eStatements

NOTICE: In accordance with the requirements of the Unlawful Internet Gambling Enforcement Act of 2006 and Regulation GG, this notification is to inform you that restricted transactions are prohibited from being processed through your account or relationship with our institution. Restricted transactions are transactions in which a person accepts credit, funds, instruments or other proceeds from another person in connection with unlawful Internet gambling.

For instance, we are prohibited from processing any transactions by check, credit or debit card, electronic funds transfer, wire transfer or similar device for credit to a commercial account if the transaction involves the receipt of an unlawful bet or wager made through the Internet. A bet or wager is unlawful if it violates any applicable Federal or State law in the State or Tribal lands in which the bet or wager is initiated, received, or otherwise made.

Business Checking and Savings Accounts can enjoy:

- Free eStatements
- Free ONLINE Banking
(available to accounts with limited features)



Visit one of our three locations.

Gaylord Office

320 Main Avenue
PO Box 266
Gaylord, MN 55334
Phone: 507-237-5535
Toll-free: 888-325-5535
Fax: 507-237-5197

Mankato Office

120 N Augusta Court, Suite 111
Mankato, MN 56001
Phone: 507-344-4333
Toll-free: 888-458-6672
Fax: 507-344-8153

Nicollet Office

703 Third Street
PO Box 77
Nicollet, MN 56074
Phone: 507-232-3488
Toll-free: 888-634-3488
Fax: 507-232-3978

Please refer to separate brochures and service fee schedules for additional information regarding bank service charges, fees, restrictions on deposit accounts. All fees and rates are subject to change. All loans/lines of credit are subject to approved credit application.



ProGrowth[®] Bank
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ProGrowth Bank Business BANKING

CHECKING & SAVINGS



**ProGrowth[®]
Bank**

Growth. For You. For Life.[®]

CHECKING

	ABOVE & BEYOND	SIMPLY BUSINESS	TOTALLY BUSINESS	GOTTA GROW IT	THANK YOU
DESCRIPTION	High Volume Business <i>Rewarded with an earnings credit to offset all or part of your monthly fees</i>	Small Business with Limited Account Activity	Mid-size Business with Moderate Account Activity	Sole Proprietors and Other Businesses or Organizations Eligible for Interest <i>Interest earned if \$500+</i>	To Support and Thank our Community Organizations, Clubs, Churches and Other Non-Profit Groups
Minimum Opening Balance	\$100	\$100	\$100	\$100	\$100
Minimum Daily Balance	\$0	\$0	combination of \$10,000 in business loans or deposits ⁴	\$500	\$0
Convenience Banking Fee ¹	\$1/month	\$1/month	\$1/month	\$1/month	\$1/month
Fees	Monthly Maintenance Fee of \$10 <i>plus</i> \$0.15/debit item, \$0.15/credit, \$0.05/deposited item	\$0.20/debit over 100 \$0.20/deposited items over 100	N/A	Service Charge of \$7.50 Fall Below Fee + \$0.20/debit and each deposited item processed during statement cycle ⁵	N/A
Deposits	unlimited	unlimited	unlimited	unlimited	unlimited
Transaction Limitations per statement cycle	N/A	100 debits & 100 deposited items	500 debits and/or deposited items ²	200 debits & 200 deposited items ³	500 debits and/or deposited items ²
FREE E-statements	X	X	X	X	X

¹Convenience Banking fee only applies to specific accounts. ²If total activity exceeds 500 (debit and deposited items) for three (3) consecutive months, we reserve the right to convert your account to the Above and Beyond account. ³When you maintain the minimum daily balance you receive 200 debits and 200 deposited items free for each statement cycle. If total activity exceeds 200 debits or 200 deposited items there will be a 20¢ item charge for each item in excess of 200. ⁴If minimum balances are not maintained we reserve the right to convert your account to the Above and Beyond account. ⁵Service Charge assessed only if Minimum Daily Balance is not maintained.

SAVINGS ACCOUNTS

	PROGROWTH INVESTOR	MONEY MARKET	STATEMENT SAVINGS
DESCRIPTION	For any business that maintains at least a \$10,000 balance – higher rates, easy access <i>Total liquidity with check and check card access</i>	For any business that maintains at least \$2,500 in their savings account	Low minimum balance, easy access and a competitive interest rate
Minimum Opening Deposit	\$10,000	\$100	\$25
Minimum Daily Balance	\$10,000	\$2,500	\$200
Fall Below Fee	\$10	\$7	\$2
Convenience Banking Fee ¹	\$1/month	\$1/month	\$1/month
Tiered rates for maximum return	X	X	N/A
Minimum Available Balance to Earn Interest	\$0.01	\$0.01	\$50
Variable interest is compounded & credited	monthly	monthly	quarterly
Maximum withdrawals or transfers	6	6	6
Debit Item Charge ²	\$15	\$15	\$15
Checks available on request	X	X	N/A

¹Convenience Banking fee only applies to specific accounts. ²Charge will be assessed for each withdrawal in excess of six (6) processed during a calendar month or monthly statement cycle.



Personal Services

DEBIT CARDS

It's your money; access it when and how you need it. The ProGrowth Bank debit card puts you in control for purchases, ATM withdrawals and more. Now that's a powerful card.

DIRECT DEPOSIT

Direct deposit from ProGrowth Bank can simplify your life. Have your check deposited directly to your account – safely, securely and quickly!

eSTATEMENTS

Seriously, you can receive your monthly checking and savings account statements and notices through ProGrowth Bank Online Banking instead of regular mail. It's easy. You'll love it. By the way, it's free!

MOBILE BANKING

Let's face it, it's a mobile world we live in. Banking should be mobile too. And at ProGrowth Bank, it is! So keep moving and take ProGrowth Bank with you.

MOBILE DEPOSIT CAPTURE

Use your smartphone ANYWHERE to deposit checks with Mobile Deposit Capture!

ONLINE BANKING AND BILL PAY

Oh, now here's something that will save some time and effort, along with ink, paper and your checkbook! Safe and secure online banking and bill pay from ProGrowth Bank will make you smile. How 'bout that!

WIRE TRANSFERS

A wire transfer is one of those things you don't realize you need, until you need it. Well, don't worry, ProGrowth Bank can handle it. Whew, that's a load off!

ZELLE

Zelle is a fast, safe and easy way to send and receive money with friends, family and other people you trust.



Business Services

[CASH MANAGEMENT SERVICES](#)

Businesses need tools that help them succeed. ProGrowth Bank's cash management services automate routine transactions to save time and money.

[BUSINESS ONLINE BANKING](#)

Business Online Banking is all about functionality, convenience, productivity, and efficiency. Whatever the size of your business, online banking at ProGrowth Bank has the right tools for you.

[MERCHANT DEPOSIT CAPTURE](#)

Time to make the bank deposit? You know, you don't have to leave the office. It's called Merchant Deposit Capture from ProGrowth Bank. Check it out!

[BUSINESS DEBIT CARDS](#)

Your business needs purchasing power! A business debit card from ProGrowth Bank can be used almost anywhere for purchases or withdrawing cash at ATMs.



Business and Personal Accounts: Service Fee Schedule

Effective: May 1, 2023 (Subject to Change)

NICOLLET OFFICE

<u>Street Address</u>	<u>Mailing Address</u>
703 Third Street Nicollet, MN 56074	PO Box 77 Nicollet, MN 56074-0077

Phone:	507-232-3488
Toll Free:	888-634-3488
Fax:	507-232-3978

Lobby Hours

Monday-Thursday	8:30 AM to 4:00 PM
Friday	8:30 AM to 5:00 PM
Saturday (Phone Support)	8:30 AM to 12:00 PM

MANKATO OFFICE

<u>Street Address</u>	<u>Mailing Address</u>
120 N Augusta Court, Suite 111 Mankato, MN 56001	120 N Augusta Court, Suite 111 Mankato, MN 56001

Phone:	507-344-4333
Toll Free:	888-458-6672
Fax:	507-344-8153

Lobby Hours

Monday-Friday	8:30 AM to 5:00 PM
Saturday (Phone Support)	8:30 AM to 12:00 PM

GAYLORD OFFICE

<u>Street Address</u>	<u>Mailing Address</u>
320 Main Avenue Gaylord, MN 55334	PO Box 266 Gaylord, MN 55334-0266

Phone:	507-237-5535
Toll Free:	888-325-5535
Fax:	507-237-5197

Lobby Hours

Monday-Friday	8:30 AM to 4:00 PM
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Drive-Thru Hours

Monday-Friday	8:00 AM to 5:00 PM
Saturday	8:30 AM to 12:00 PM

WEBSITE & EMAIL CONTACTS

Website: www.progrowth.com

Phil Keithahn, Chairman and CEO: phil@progrowth.com

Sue Keithahn, President and COO: sue@progrowth.com

HELP Center (online banking): HELP@progrowth.com

Loans: loans@progrowth.com

Deposits: deposits@progrowth.com

Other Bank Services: info@progrowth.com

CUSTOMER SERVICE

Toll Free: 1-888-244-3490

Toll Free: 1-888-922-BANK (2265)

Mankato & Nicollet area: 507-232-3730

Important Legal Information

This fee schedule describes fees that ProGrowth Bank may charge deposit account owners for some services. Fees are based on the type of account you have and the services you use. Some services may be available to non-customers for a different fee.

A * (star) in front of a Service or section indicates a fee change or name change.

If you have any questions about fees and services, please contact ProGrowth Bank by calling us at 1-888-244-3490.

We value our relationship with you.

- This fee schedule, in combination with your various banking agreements (referred to in this fee schedule as "Agreement"), explains legal information about your banking relationship with ProGrowth Bank.
- By opening an account with ProGrowth Bank, you agree to pay for our **services** as described in this fee schedule.
- An account's monthly service fee or monthly maintenance fee applies only to that account, and does not include charges for other accounts, unless otherwise indicated.
- Fees may be subject to state and local taxes.
- Your account may be charged fees and expenses during a statement cycle other than the one in which they occur.
- Fees and expenses may be deducted from your account as explained in this fee schedule.
- If your account is closed, you are responsible for any outstanding fees, any items deposited to or drawn against the account before or after it is closed, and any fees and expenses related to those items. Please be prepared to discuss any outstanding items that have not posted when closing your account.
- You are responsible for any costs or expenses ProGrowth Bank may incur in enforcing the terms described in this fee schedule and in the *Agreement*.
- There may be additional accounts and services that ProGrowth Bank offers that are not included in this fee schedule. Please contact the Bank if you need another type of account or service.
- Information in this fee schedule may change, as follows:
 - ProGrowth Bank continually offers new accounts and services, and adds or modifies account terms and conditions to meet our customers' changing needs. Accounts and services offered may vary by location;
 - We may change this fee schedule at any time, for example, by adding new terms and conditions, or by deleting or amending existing terms and conditions, including fees;
 - We strive to ensure that the information in this fee schedule is accurate, yet we cannot be responsible for printing or typographical errors;
 - We will notify you as required by law should changes, additions, or deletions occur.

Terminology

- You, the account owners, may also be referred to as “you,” “your,” or “yours”;
- ProGrowth Bank may also be referred to as “the Bank,” “we,” “us,” or “our”;
- This fee schedule, the **Business and Personal Accounts: Service Fee Schedule**, may also be referred to as “*Schedule*”;
- The companion brochures and agreements related to personal deposit accounts, may also be referred to as “*Agreement*”;
- Certain words with special meaning used in this fee schedule are defined in the *Agreement*. They have the same meaning when used in this fee schedule.

✦ Business Account Analysis

Account Analysis only applies to certain business checking accounts. All Account Analysis rates and fees are subject to change without notice and are calculated on the basis of each account’s average daily available balance.

Account Analysis Charge	\$10 per statement cycle
Earnings Credit Rate	Variable. May change monthly
Items (On Us)	\$0.05 per item
Items (Local/Transit)	\$0.05 per item
Debit Item	\$0.15 per debit
Credit Item	\$0.15 per credit
Reserve Requirement	10%
Negative Available Balance Rate	Variable. National Prime plus 4.00%
Special Handling Fee	\$10-100 per month
Sweep Fee	\$4 per transfer

ACH Origination

Annual Fee	\$40 per year
Business Online Banking	\$25 per month
Account Reconciliation and Research	\$30 per hour, \$30 minimum
✦ Corporate User ACH Origination	\$15
Basics Electronic Guide	
ACH Return Fee	\$5 per item
ACH Notification of Change Fee	\$5 per item
Files Processed	\$6 per file
Items Processed	\$0.06 per item
Same-Day File Processed	\$6 per file
Same-Day Items Processed	\$0.05 per item (1)
Unauthorized Returns (R05, R07, R10, R11, R29, R51)	\$8 per item

(1) This is in addition to the per item fee for Items Processed

Detailed Information on Fees

This section describes fees that ProGrowth Bank typically charges for services it provides. As noted throughout this section, fees are based on the type of account you have and the services you use. Additional information may be available in the Account Description for each product that you use. The following fees, unless otherwise indicated, apply to agricultural (farm), business, non-profit, and personal customers. Some services may be available to non-customers for a different fee.

Account Closure, External Transfer

Checking or Savings	\$25 per account (1)
Health Savings Account (HSA)	\$50 per account
Individual Retirement Account (IRA)	\$50 per account
External Transfer for HSA and IRA Accounts	\$50 per transfer (2)

(1) Closure of account within 6 months of account opening

(2) External transfer resulting in closed account or remaining balance below \$1,000

Account Reconciliation and/or Research

Hourly Rate	\$30 per hour, \$30 minimum
Hourly Rate – Officers	\$50 per hour
Hourly Rate – Senior Officers	\$100 per hour
Hourly Rate – Executive Officers	\$200 per hour

Account Special Handling

Special Handling Fee	\$10-100 per month
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✦ ACH Origination

Account Reconciliation/Research	\$30 per hour, \$30 minimum
ACH Return Fee	\$5 per item
ACH Notification of Change Fee	\$5 per item
Annual Fee	\$40 per year
✦ Corporate User ACH Origination	\$15
Basics Electronic Guide	
File Processed	\$6 per file
Items Processed	\$0.06 per item
Same-Day File Processed	\$6 per file
Same-Day Items Processed	\$0.05 per item (1)
Sweep Fee	\$4 per transfer
Unauthorized Returns (R05, R07, R10, R11, R29, R51)	\$8 per item

(1) This is in addition to the per item fee for Items Processed

ATM Access Fees

ATM Withdrawal at ProGrowth Bank ATM	No Fee
ATM MoneyPass® Withdrawal Fee	No Fee
ATM Non-MoneyPass® Withdrawal Fee	\$3 each (1)
ATM Fee Refunds	Varies (2)

Other Fees: Fees charged by non-MoneyPass® owner/operator apply (unless waived by terms of your account) in addition to those described above.

(1) See the Account Description within each product for fee waiver details.

(2) You may be able to offset some or all of your ATM Withdrawal Fees/ATM Surcharge Fees incurred. The maximum refund is determined by your specific checking account and the refund will be received same business day.

Bill Pay – Special Service Charges

Overnight Check Service	\$14.95 per item
Same Day Bill Payment	\$9.95 per item
Per Item Payment Charges	>20 per month - \$0.55 per item

Business Online Banking

Business Online Banking Fee	\$25 per month
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CardValet®

CardValet® Fee	No charge
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Cashier’s Checks

Cashier’s Checks	\$5 per item
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Check Cashing (Non-Customer)

On-Us Check	\$10 per check
Not-on-Us Check	1% of amount, (\$10 minimum) (1)

(1) Checks cashed may be subject to limitations

Check Orders and Check Printing

Certain checking accounts will receive complimentary checks when order is placed through ProGrowth Bank's selected vendor. See the Account Description within each product for details. Exceptions may apply.

Check Printing: Prices vary by quantity/style/design	Varies
Personalized Temporary Checks (sheets of 4)	\$4 per sheet
Counter Checks (waived for cash withdrawals)	\$1 per check

Coin and Currency (Non-Customer)

Base Purchase Fee	\$5 per order
Coin In, Up to \$1,000	1% of amount, (\$5 minimum)
Coin In, Over \$1,000	\$30 per hour if counting time exceeds 15 minutes
Coin In/Out – Rolled	\$0.10 per roll
Currency In	\$.15 per \$100
Currency Out	\$0.75 per strap

Collections

Incoming or Outgoing Items	\$10 per item (1)
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(1) Fees are in addition to third party direct costs.

Convenience Banking Fee

Convenience Banking Fee	\$1 per account per month (1)
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(1) Convenience Banking Fee only applies to specific accounts.

★ Debit Card

Debit Card Reissue/Replacement	\$15 per card
✪ Issuer Cross Border Assessment Fee	0.90% of transaction amount (1)
✪ Currency Conversion Assessment Fee	0.20% of transaction amount (1)

(1) This fee is charged for each purchase made with your debit card in a foreign currency that has been converted into a U.S. dollar amount by a network. Other international transaction fees may apply. Subject to change.

Document Copy

Document Copy	\$2 per item
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Dormant Fee

Checking Accounts (No activity for 12 consecutive months)	\$5 per month (3)
Gold and Platinum Rewards Checking Accounts	No Dormant Fees
Savings Account (No activity for 36 consecutive months)	\$5 per month (3)
HSA and IRA Savings Account	\$4 per month (1)
Gold and Platinum Money Market Accounts	No Dormant Fees
Escheatment Fee	\$100 per account (2)

- (1) Average Ledger Balances under \$750 and no activity for 36 consecutive calendar months. This fee will replace the applicable monthly service charge.
- (2) A processing fee for abandoned property submitted to the State of Minnesota.
- (3) The Dormant Fee is \$5 per month if the average ledger balance is greater than the required minimum balance to avoid the monthly service charge for each respective account. If the average ledger balance is less than the required minimum balance, then a Dormant Fee of \$5 plus the applicable monthly service fee will be assessed. This will replace the applicable monthly service charge. If still receiving a quarterly statement the dormant fee will be assessed at the end of each month and will reflect as three debits on the quarterly statement.

Excess Activity Fee for Savings Accounts

Certain types of withdrawal and transfer transactions you can make from your savings or money market account are limited to a maximum combined total of six (6) per monthly statement period. Limited transfer and withdrawal transaction types include:

Transfers or withdrawals made to another account of the same depositor at ProGrowth Bank or to a third party, if made by:

- Preauthorized transfer, including any arrangement made to pay a third party at a predetermined time or on a fixed schedule by written or oral instruction (including an order received through an automated clearing house (ACH))
- Automatic transfer
- By telephone, including fax or
- Online Banking, Mobile Banking, Bill Pay

Transfers to a third party (or to an account of the customer at another bank), if made by:

- Check
- Draft
- Debit Card, or
- Similar order made by the depositor and payable to a third party

If you exceed the limit, a debit item charge will apply. Certain exceptions may apply.

Debit Item Charge	\$15 per debit (1)
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(1) Charged for each debit in excess of six (6) processed during the statement cycle.

External Transfers

External Transfer Setup Fee	\$10 per authorization
External Transfer Change Fee	\$3 per change
ACH Return Fee	\$5 per item
ACH Notification of Change Fee	\$5 per item
Unauthorized Returns (R05, R07, R10, R29, R51)	\$8 per item

Facsimile (Fax)

Incoming	\$1 per page
Outgoing	\$5 for first page then \$2 per add'l page
Foreign Destination	\$10 for first page then \$2 per add'l page

IRA and HSA Transfer Requests

Applies to transfers/withdrawals for an Individual Retirement Account (IRA) or a Health Savings Account (HSA) resulting in a current ledger balance less than \$1,000, excluding Required Minimum Distributions (RMDs)	\$50 per request
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Legal Processing Fees

Garnishments, Tax Levy, Child Support	\$125 per item (1) (2)
Indemnity Bond	\$25 per item

- (1) Includes levy, writ, garnishment, subpoena, and other requests for information from government or law enforcement agencies, and any other legal documents that requires funds to be attached.
- (2) The minimum Legal Processing Fee is \$125 per item for the first hour of research plus document costs and \$30 per hour for each additional hour of research.

Merchant Capture

Installation and Training	\$125 one-time fee
Monthly Service Fee	\$49.95 per month
Early Termination Fee:	
Within first year of Agreement	\$750
Within second year of Agreement	\$400
Within third year of Agreement	\$100

Mobile Banking

Mobile Banking Fee	No charge
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Mobile Deposit Capture

Mobile Deposit Capture Fee	No charge
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Money Order

Up to \$1,000	\$5 per item
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Night Drop Bags

Lock Bag	\$30 per bag
Zipper Bag	\$8 per bag

Notary Public

Notary Service	\$5 per signature
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Overdraft (OD), Non-Sufficient Funds (NSF) – How to Minimize Fees

It is important to monitor the funds in your Account that are available for you to use before you write a check, make cash withdrawals at an ATM, or use your Card for a purchase. We encourage you to manage your funds responsibly by keeping track of transactions using the tools that suit you – keeping a running balance in your checkbook, setting up and using alerts, and checking your Available Balance online, by phone, or at a ProGrowth Bank location. Remember to keep track of any outstanding checks or automatic bill payments you may have authorized, as your Available Balance will not reflect these transactions until they are paid from your Account. Our record of your Available Balance may also not reflect all of your Card transactions, including transactions that have been authorized but not yet submitted by a merchant for payment.

Do not assume that you can make a covering deposit before an item is presented for payment, because your deposit may not be immediately available for withdrawal and items are often presented for payment very quickly. (See our **Funds Availability Policy** in the Agreement for complete details).

Overdraft Fees (OD) and Non-Sufficient Funds Fees (NSF)

No more than 6 OD/NSF Fees will be charged on any business day.

Overdraft Funds (OD Fee), Item Paid	\$35 per item (1) (2)
Non-Sufficient Funds (NSF Fee), Return to Maker, or Item Returned	\$35 per item (1) (2)
Maximum Daily OD/NSF Fees	\$210 per day

- Applies to overdrafts created by check, in-person withdrawal, ATM withdrawal (unless precluded) or other electronic means.*
- Certain checking accounts may be eligible for a refund of OD Fees or NSF Fees during each statement cycle. See the Account Description for fee refund details.*

Third parties and/or other banks may impose additional Returned Item charges.

If an item drafted by you (such as a check) or a transaction set up (such as a preauthorized transfer) is presented for payment in an amount that is more than the amount of money available in your account, and we decide not to pay the item or transaction, you agree

that we can charge you an NSF fee for returning the payment. Be aware that such an item or payment may be presented multiple times by the merchant or other payee until it is paid, and that we do not monitor or control the number of times a transaction is presented for payment. You agree that we may charge you an NSF fee each time a payment is presented if the amount of money available in your account is not sufficient to cover the payment, regardless of the number of times the payment is presented.

Continuous Overdraft Fees

Overdraft Amount under \$5,000	\$8 per day (1)
Overdraft Amount \$5,000 or more	\$16 per day (1)
<i>(1) Assessed to your account if overdrawn five (5) consecutive business days, fee will be assessed after cut-off on the fifth business day and each business day thereafter until there is a positive balance in your account.</i>	

Personal Online Banking

Personal Online Banking Fee	No charge
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Personal Online Banking with Bill Pay

Personal Online Banking with Bill Pay No charge
20 free payments per month. \$0.55 each payment thereafter. See terms for specific account.

Photocopies

Photocopy Documents	<u>Customers</u>	<u>Non-Customers</u>
	No Charge	\$1 per page

Ready Reserve Line of Credit

Ready Reserve Annual Fee	\$35 per year (1)
<i>(1) Subject to credit approval. Terms and conditions set forth in a separate Credit Agreement.</i>	

Returned Items

If you cash or deposit an item into your account, and it is returned to us for any reason, your account is charged the following fee:

Returned Deposited Check Fee	\$10 per item
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Safe Deposit Box

Note: Not available at all locations

Key Replacement	\$25 per key
Late Charge	\$15 per month

Lock Drilling Fees:

Emergency drilling (less than 3 business days' notice)	\$175 minimum (1)
Non-emergency drilling (minimum of 3 business days' notice)	\$125 minimum (1)
Rental: 3 x 5	\$25 per year
Rental: 3 x 10	\$30 per year
Rental: 5 x 5	\$30 per year
Rental: 5 x 10	\$40 per year
Rental: 10 x 10	\$60 per year

(1) Fees shown are in addition to third party direct costs.

Service Charge Refunds

Customers who have the Rewards Accounts named: Classic Rewards Checking, Bronze Rewards Checking, Silver Rewards Checking, Gold Rewards Checking, and Platinum Rewards Checking may receive a refund or discount of some or all of the monthly service charge based on the customer's entire relationship with ProGrowth Bank. Certain limitations and restrictions may apply in determining which accounts and loans are eligible for inclusion in your relationship.

Special Services

Amortization Schedule	\$10 per schedule
Missing Social Security Number (SSN), Employer Identification Number (EIN), or Tax Identification Number (TIN)	\$20 if not provided within 60 days of account opening
Social Security Number Verification Fee	\$10
Credit References	\$15 per request
Retrieval Fee for Legal Documents in Storage	\$50 minimum fee, \$30 per hour
Special Letters (Immigration, etc.)	\$10 per letter (1)
Verification of Deposit from a Third Party	\$5 per item
<i>(1) Requests can include a Date of Death Letter, Estate Letter, Audit Confirmation, or summary of the customer's relationship with ProGrowth Bank.</i>	

Statements

Copy without Images	\$6 per statement
Copy with Images (1-30 images)	\$15 per statement
Copy with Images (Over 30 images)	\$20 per statement
Multiple Mail Request	\$2 per statement
Paper Statement Fee for Checking Accounts	\$5 per statement (1)
Statement Binder	\$5 per binder
Undeliverable Mail	\$5 per item
<i>(1) See the Account Description within each product for fee waiver details.</i>	

Stop Payments

Single Item, 6 month term	\$35 per item
Stop Pre-Authorized Payment	\$35 per item
Stop Payment Renewal	\$3 per item

Sweep Charge (Automated Transfers)

Sweep Charge	\$4 per transfer
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Wire Transfers

Wire transfers are a safe and convenient way to send and receive money within the U.S. and internationally. You may send and receive transfers in U.S. dollars or foreign currency. If you send money to other people or businesses on a regular basis, either in the U.S. or internationally, you can set up repetitive wire transfers. Third parties and other banks may impose additional charges for wire transfers.

Wire Transfer – Domestic

Incoming Domestic/Internal Transfer (Customer)	\$15 each
Outgoing Domestic/Internal Transfer (Customer)	\$20 each

Wire Transfer – International

Incoming International U.S./Foreign Currency (Customer)	\$35 each
Outgoing International U.S. Currency (Customer)	\$50 each

⚡ Wire Transfer – Federal Reserve

⚡ Incoming Wire to Federal Reserve (Customer)	\$200 each
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⚡ Zelle

⚡ Zelle Stop Payment Fee	\$35 each
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Additional Terms

TERM	DEFINITION
Annual Percentage Yield (APY)	A percentage rate that reflects the total amount of interest paid on a deposit account (e.g., checking, savings, CD, or IRA). It is based on the interest rate earned on your account and the frequency of compounding for a 365-day period.
Available Balance	The most current record we have about the funds that are available for withdrawal from your account. It does not reflect all your outstanding checks, automatic bill payment (such as ACH and recurring debit card transactions) that you have authorized, or other transactions that have not been paid from your account.
Average Collected Balance	The sum of the positive and negative Collected Balances at the close of business on each day of the statement cycle, divided by the number of days in the period.
Average Daily Negative Collected Balance	The sum of the negative Collected Balances at the close of business on each day of the statement cycle divided by the number of days in the period.
Average Daily Positive Collected Balance	The sum of the positive Collected Balances at the close of business on each day of the statement cycle divided by the number of days in the period.
Average Daily Balance	The daily ending balance divided by the number of days in the statement cycle.
Average Ledger Balance	The sum of each day's ledger balance (after debits and credits have posted) divided by the number of days in the statement cycle.
Bill Pay	An online banking service that offers the convenience and control of managing and paying bills online. With Bill Pay, you can pay any company or individual in the U.S., schedule one-time or recurring payments, and choose to receive electronic bills from selected billers.
Cancelled Check	A check that the Bank has paid against money or funds in your account.
Cashier's Check	A check drawn on and issued by the Bank. A Cashier's Check can be used instead of a personal check to guarantee that funds are available for payment.
Collected Balance	The portion of the ledger balance that the Bank treats as collected on the basis of the Bank's current Collection Schedule.
Combined (Relationship) Balances	The combined dollar total of accounts of a household relationship. The term "household" refers to an individual or organization under a single Tax Identification Number. You may qualify for a refund or waiver of the monthly service charge on your Rewards Checking Account by linking your qualified ProGrowth Bank deposit and credit accounts (loans). You must request that deposit or credit accounts listed under a different Tax Identification Number or previously used in another master relationship be linked by a ProGrowth Banker. Household balances used to qualify for a monthly service fee refund or waiver on one account cannot usually be applied to qualify for a second such account.
Compound Interest	When interest is paid not only on your deposits, but also on the interest that has been paid on your account.
Debit Card	A card issued by the Bank for making purchases; either by Personal Identification Number (PIN) or

	by signing for your purchases at participating retailers and service providers – including online or by phone. You can also use it to access cash at ATMs. The amount of your purchases or cash withdrawals is deducted from your primary linked checking account.
Direct Deposit	Direct deposit is a free service that automatically deposits your recurring income received into any ProGrowth Bank checking or savings account that you choose. Income received from your employer, Social Security, pension, and retirement plans, the Armed Forces, VA benefits, and annuity or dividend payments may qualify for direct deposit.
Interest	A fixed amount paid on deposits or a fixed charge for borrowing money, usually a percentage of the amount deposited or borrowed.
Interest-earning	Bank deposit accounts that earn interest. An interest-earning account may earn interest at a variable or fixed interest rate.
Interest Rate	The amount of interest paid to a deposit account owner or charged to a loan customer, usually expressed as a percentage calculated over a year's time.
Investable Balances Available for Services	The Average Daily Positive Collected Balance less the applicable Reserve Requirement.
National Prime Rate	The National Prime Rate is generally equal to the Wall Street Journal Prime Rate (WSJ Prime Rate) is a measure of the U.S. prime rate, defined by The Wall Street Journal (WSJ) as "The base rate on corporate loans posted by at least 70% of the 10 largest U.S. banks." It is not the 'best' rate offered by banks.
PIN or Personal Identification Number	A secret combination of letters or numbers you use to gain access to your account through an electronic device such as an ATM or cell phone. Also referred to as a "PIN."
Point-of-Sale (POS)	A merchant transaction (purchase or return) made through a store, telephone, or internet using a debit card for PIN or signature (SIG)-based transactions.
Reserve Requirement	The amount of your balance that the Bank has calculated it is required to keep on deposit with the Federal Reserve Bank. This amount is calculated using the marginal reserve ratios established by federal regulation for your type of account.
Routing Number (RTN)	The nine-digit number on the bottom left hand corner of your checks, to the left of your account number. The routing number identifies the bank that issued the check. Every bank in the United States has at least one routing number.
Uncollected Funds	Uncollected Funds are funds that ProGrowth Bank treats as having not yet been collected, on the basis of the Bank's current collection schedule.