

Answers to Questions You May Have Regarding the Acquisition of State Bank of Saunemin by State Bank of Graymont.

If you have questions, we are here to help! We want to make this transition as smooth as possible for you. For further information, you may call State Bank of Graymont at 815-844-4433 Monday - Friday 8:00 am to 4:00 pm and on Saturday from 8:00 am to 12:00 pm. More information about State Bank of Graymont, products and services, and branch locations and hours can be found on our website www.sbofgray.com

COMPANY BACKGROUND ACQUISITION

Q: Will my branch hours remain the same?

A: All branch hours will remain the same.

Q: What are the daily cut-off times for receiving same-day credit on my deposits or payments?

A: Daily cut off times will be 4:00 pm for all branches.

Q: I really like the people I bank with at State Bank of Saunemin. What will happen to them?

A: It is planned that all employees will be retained.

Q: What branch locations can I use?

A: We encourage you to continue banking at the same branch location(s) you normally use. You are welcome to stop into any State Bank of Graymont location, but out of respect for your time, banking at the branches you are familiar with will likely be a quicker process during the time leading up to the operational integration. After the conversion of operating systems in June, all locations will be capable of serving all customers more efficiently.

Q: Where will my year-end tax forms be coming from?

A: All of your 2021 usual year-end banking tax forms will be coming from State Bank of Saunemin.

Q: How will this transaction benefit me?

A: You will benefit in many ways! State Bank of Saunemin purposely sought out a financial institution that would continue to provide the level of customer service their customers and community deserve, and over the past 108 years, State Bank of Graymont has built a reputation for outstanding customer service. We offer many of the same great products and will provide some additional services such as Mobile Deposit, ATM Deposits, and Online Bill Pay.

Q: When will the two banks be integrated?

A: The acquisition will take place in January 2022 and the banks will have their operational conversion in June 2022.

CHECKING/DEPOSIT ACCOUNTS

Q: Will my account number(s) change?

A: No, account numbers will not change.

Q: Do I need to order new checks?

A: No, you may continue to use your current checks. When you are ready to order new checks, we will assist you to reorder with the new bank name.

Q: Will my bank routing number change?

A: Yes, in June after the conversion of operating systems is completed. You will be provided more detailed information closer to the June conversion. The routing number for State Bank of Graymont is 071118222.

Q: Will my account statements look different?

A: Yes, in June after the conversion of operating systems. You will be provided more detailed information closer to the June conversion.

Q: Will my statement cycle change?

A: Yes, in June after the conversion of operating systems is completed. You will be provided more detailed information closer to the June conversion. All State Bank of Graymont accounts, that receive statements, are on a cycle of month end or quarter end depending on the type of account.

Q: Will my account fees change?

A: Yes, these may change; however, no changes will be made until the conversion of operating systems in June. A new fee schedule will be provided closer to that date.

Q: Will the interest rates and terms on my checking, money market, and savings account(s) change?

A: Yes, these may change; however, no changes will be made until the conversion of operating systems in June. You will be notified well in advance of any changes.

Q: Will the interest rates and terms on my CDs, IRAs, and loans change?

A: No; however, after the June operating systems conversion, there may be new maturity options available.

Q: Will I need to notify anyone about my automatic payments or direct deposits?

A: Any direct deposits currently being credited to your account, or automatic payments deducted from your account will continue at this time without interruption. We will notify the originators (merchants, employers, etc.) of routing number changes and might need you to follow up with them.

In June after the conversion of operation systems is completed, you will need to provide any new ACH transactions, Direct Deposits, and Electronic Funds Transfers with the State Bank of Graymont routing number 071118222. You will be provided more detailed information closer to the June conversion.

Q: Are my accounts still FDIC insured?

A: Yes, your deposits are insured by the FDIC up to \$250,000. Should you happen to have accounts at both State Bank of Graymont and State Bank of Saunemin that combined may exceed that limit, an employee will contact you to discuss your options for ensuring FDIC coverage. Please see additional FDIC information enclosed.

LOANS

Q: I like the loan officer I work with, will there be any changes to who I work with for loans?

A: No, please continue to work with the loan officer you are accustomed to dealing with.

Q: Where should I mail my loan payments?

A: Please continue to mail your payments to the same address you currently mail them to. If changes are necessary, we will provide you with information well in advance.

Q: I have automatic loan payments, will these continue?

A: Yes, any changes in the future will be communicated in a timely manner.

Q: My mortgage is with State Bank of Saunemin now. Will it get sold?

A: No, mortgage loans will continue to be serviced by State Bank of Graymont.

Q: Will the acquisition affect my existing State Bank of Saunemin loan?

A: This acquisition has no impact on existing loan rates, terms and conditions.

Q: Can I still use my current payment book?

A: Yes, continue to use your same payment book. Any changes in the future will be communicated in a timely manner.

Q: Will there be any new loan products?

A: Yes, we will offer long term fixed rate residential real estate loans and home equity lines of credit.

WEBSITE, ONLINE BANKING, MOBILE BANKING, ONLINE PRODUCTS

Q: What will happen to my State Bank of Saunemin Internet Banking?

A: Please continue to use your State Bank of Saunemin Internet Banking account until the June operating system conversion. At that time, you will need to enroll in State Bank of Graymont's Internet Banking by visiting our website www.sbofgray.com selecting Login, then Enroll. More detailed information will be provided closer to the June conversion.

Q: Will I still be able to access statements online?

A: After the June conversion, you can call any of our locations for a copy of older statements. Once you have enrolled in State Bank of Graymont internet banking, you will be able to access statements going forward.

Q: What are the new online products and when will they be available?

A: State Bank of Graymont is proud to offer conveniences such as our State Bank of Graymont Mobile App, Mobile Deposit and Bill Pay. After the June conversion, you will be able to enroll in our Internet Banking. These options are then available by downloading our State Bank of Graymont Mobile App, and you may contact any State Bank of Graymont office to request access to Bill Pay be added to your Internet Banking account.

ATMs/DEBIT CARDS

Q: Will I be able to keep using my Debit Card?

A: Please continue to use your current debit card. As we approach the June operating conversion, we will be issuing you a new debit card with State Bank Graymont. Please watch for mailings with more detailed information such as when your new card will be mailed out, when your State Bank of Saunemin card will no longer be active, and what steps will need to be completed prior to using your new State Bank of Graymont card.

Q: Can I start using State Bank of Graymont ATMs surcharge free?

A: Yes, State Bank of Graymont has 4 ATM locations that are surcharge free to State Bank of Saunemin customers. Check out our website www.sbofgray.com for locations.

Q: What if I have recurring payments or subscriptions set up with my current Debit Card?

A: Your current debit card will remain active until we have the operating conversion in June 2022. As we approach the June operating conversion, we will be issuing you a new debit card with State Bank Graymont. Please watch for mailings with more detailed information such as when your new card will be mailed out, when your State Bank of Saunemin card will no longer be active, and what steps will need to be completed prior to using your new State Bank of Graymont card. Once your State Bank of Saunemin card is no longer active, you will need to set up a new form of payment for any recurring payments or subscriptions tied to that card.

Q: What will my spending limit be with my new debit card?

A: State Bank of Graymont consumer debit cards are allowed a \$2,500 daily spending limit as long as the account funds are available. Business debit card limits are set per the business's preferences.