

TRUTH IN SAVINGS DISCLOSURE

Account Description	
<p>CNB Money</p>	<p>A free variable rewards checking account with no minimum balance that rewards accountholders with cash back on their debit card purchases and nationwide ATM fee refunds when they meet minimum qualifications during the account's Monthly Qualification Cycles.</p>
<p>CNB Savings</p>	<p>A free, variable rate, deposit account with no minimum balance that rewards accountholders with interest when they meet the minimum qualifications associated with their linked CNB Money checking account during each Monthly Qualification Cycle.</p>
Citizens National Bank of Cheboygan's Expectations	
<p>Purpose & Expected Use:</p>	<p>The CNB Money account that is linked to CNB Savings account is intended to be the accountholder's primary checking account in which <u>day-to-day</u> spending activities, including but not limited to grocery, gasoline, apparel, shopping, dining, sporting and entertainment transactions are posted and settled.</p> <p>Commensurate with the spending activities identified above, we expect the linked CNB Money account's debit card to be used frequently throughout each month and for transaction amounts to reflect a wide dollar range. Small debit card transactions conducted on the same day at a single merchant and/or multiple transactions made during a condensed time period particularly near the end of a Monthly Qualification Cycle <i>are not</i> considered normal, day-to-day spending behavior. For example, five debit card transactions, each for a dollar, conducted at a convenience store, two days before the end of the cycle period would not be considered by our institution as normal, day-to-day spending behavior. These types of transactions appear to be conducted with the sole purpose of qualifying for the account's rewards and thus will be deemed inappropriate transactions and <u>will not</u> count toward earning the account's rewards.</p> <p>Citizens National Bank of Cheboygan reserves the right to determine if the linked CNB Money account is being maintained for a purpose other than day-to-day, primary use. Accountholders who persist in making debit card transactions in a calculated and limited fashion in order to meet their monthly qualifications may have the accounts converted to a different checking account or closed altogether. We also reserve the right to convert the account to a different checking account if the account does not have consistent active use over 6 consecutive Statement Cycles. The attached CNB Savings account will also be closed if the CNB Money account is converted or closed.</p> <p>We have the right to close this account at any time, with proper notice. Our decision to close the account will not affect your existing obligations to us including any obligation to pay fees or charges incurred prior to termination. No deposits will be accepted and no checks will be paid after the account is closed. If the account is closed, you will forfeit any rewards that have not been credited to your account. A Citizens National Bank of Cheboygan check for the remaining balance, if applicable, will be mailed to accountholder at the address indicated on</p>

	our current records. Upon termination of your CNB Money or CNB Savings account, any optional add-on products/services associated with this account will also be terminated at the same time.	
Interest Rate & Annual Percentage Yield		
Compounding & Crediting:	Interest will be compounded on a monthly basis in your CNB Savings account. Interest will be credited to your CNB Savings account on the last day of the current Statement Cycle. Interest begins to accrue on the Business Day you deposit noncash items (for example, checks).	
Balance Computation Method:	We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.	
Interest Rate & Annual Percentage Yield (APY):	<p>When CNB Money account qualifications <u>are met</u> during a Monthly Qualification Cycle, Tier 1: An interest rate of .9954 will be paid on the portion of your daily balance in your CNB Savings account that is less than or equal to \$5,000 and the annual percentage yield for this tier is 1.0000%. Tier 2: An interest rate of .1998% will be paid on the portion of your daily balance in your CNB Savings account that is greater than \$5,000 resulting in an annual percentage yield for this tier ranging from 1.00% to .2400%, depending on the account's balance.</p> <p>When your CNB Money account <u>qualifications are not met</u> the interest rate paid on the entire balance will be .0499 with an annual percentage yield of .0500%.</p>	
Account Qualifications		
Qualifications:	<p>To earn your rewards just do the following transactions and activities in your CNB Money account during each Monthly Qualification Cycle:</p> <ul style="list-style-type: none"> • Have at least 12 debit card purchases post and settle • Be enrolled in and agree to receive e-Statements • Be enrolled in and log into online banking <p>Transactions and activities may take one (1) or more Business Days from the date the transaction or activity occurred to post and settle to the account. The following activities do not count toward earning account rewards: ATM processed transactions, transfers between accounts, debit card purchases processed by merchants and received by our bank as ATM transactions, non-retail payment transactions and purchases made with debit cards not issued by our bank. Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards. "Monthly Qualification Cycle" means a period beginning one (1) Business Day prior to the first day of the current Statement Cycle through one (1) Business Day prior to the close of the current Statement Cycle. "Statement Cycle" means the period of time for which Citizens National Bank of Cheboygan provides a summary of the financial activities and transactions that post and settle to the accountholder's account.</p>	
Account Rewards		
Rewards:	If Qualifications Are Met During Monthly Qualification Cycle	If Qualifications Are <u>NOT</u> Met During Monthly Qualification Cycle

<p>Cash Back:</p> <p>Interest:</p>	<ul style="list-style-type: none"> • <u>CNB Money</u> You will receive 4% cash back on up to a total of \$200 debit card purchases that post and settle to the account during that cycle period up to a maximum cash back earned of \$8 per Monthly Qualification Cycle and • <u>CNB Savings:</u> An interest rate of .9954% will be paid on the portion of your daily balance in your CNB Savings account that is less than or equal to \$5,000 and the annual percentage yield for this tier is 1.0000%. An interest rate of .1998% will be paid on the portion of your daily balance in your CNB Savings account that is greater than \$5,000 resulting in an annual percentage yield for this tier ranging from 1.0000% to .2400% depending on the account's balance and 	<p>Cash back on debit card purchases will not be paid.</p> <p>All balances in your CNB Savings earn an interest rate of .0499 with an APY of .0500% and</p>
<p>ATM Fee Refunds:</p>	<p>You will receive reimbursements up to an aggregate total of \$25 (Maximum \$4.99 per transaction) for nationwide ATM withdrawal fees imposed by other financial institutions and incurred during the Monthly Qualification Cycle in which you qualified. An ATM receipt must be presented for reimbursements of individual ATM withdrawal fees of \$5.00 or higher. We reimburse ATM withdrawal fees based on estimates when the withdrawal information we received does not identify the ATM fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction.</p>	<p>Nationwide ATM fees are not reimbursed.</p>
<p>APY:</p> <p>Reward Distribution:</p>	<p>*APY = Annual Percentage Yield. Rates and rewards are variable and at our discretion may change after account is opened without notice to you. Fees may reduce earnings. APY calculations are based on an assumed total account balance of \$110,000.</p>	

	<p>Interest, cash back and ATM fee reimbursements will be credited to your CNB Savings on the last day of the current Statement Cycle. No minimum balance is required to earn or to receive the account's rewards. Rewards less than a penny cannot be distributed.</p>
<p>Additional Information</p>	
<p>Deposits:</p> <p>Conditions of the Account:</p> <p>Fees:</p> <p>Questions:</p> <p>Account Number:</p> <p>Date:</p>	<p>\$50 minimum deposit is required to open the account.</p> <p>You must have a CNB Money account in order to open a CNB Savings account, and the CNB Money account must remain open throughout the period that you hold the CNB Savings account. In the event that you or we close your CNB Money account, your CNB Savings account will be closed as well.</p> <p>We reserve the right to at any time require not less than 7 days notice in writing before any withdrawal from an interest bearing account.</p> <p>This account is not to be used for commercial purposes and there is a limit of 1 account per social security number. Enrollment in electronic services (e.g. online banking, electronic statements) may be required to meet some of this account's qualifications.</p> <p>There are no fees to open or close this account. There are no recurring monthly service charges associated with this account. See accompanying schedule of Other Fee Information for fees that may apply to this account. Account approval, qualifications, limits and other requirements apply.</p> <p>Contact a Citizens National Bank of Cheboygan Universal Banker for additional information, details and enrollment instructions.</p>