FARMERS & MERCHANTS STATE BANK
Your Partner For Life

DEPOSIT ACCOUNT OFFERINGS
CONSUMER
9/22/2026

Member FDIC

Waterloo 920-478-2181 / Marshall 608-655-3451 / Lake Mills 920-630-5550 / Toll Free 1-888-478-3007 / www.FandMstbk.com

Farmers & Merchants State Bank Consumer Deposit Products[1]		Minimum Balance to Open & Earn APY*	Interest Rate	*Annual Percentage Yield (APY)	Compounding
SPECIALS Available for Certificates Only (No IRA or HSA)					
13 Month		$500	4.04%	4.05%	Annually
10 for 10 SPECIALS Available for Certificates Only (No IRA or HSA)					
20 Month		$500	4.29%	4.30%	Annually
20 Month - 10% New Money[12]		$500	4.39%	4.40%	Annually
25 Month		$500	4.40%	4.40%	Annually
25 Month - 10% New Money[12]		$500	4.50%	4.50%	Annually
36 Month		$500	4.40%	4.40%	Annually
36 Month - 10% New Money[12]		$500	4.50%	4.50%	Annually
SPECIALS Available for Certificates & Individual Retirement Accounts (IRAs)					
25 Month		$500	4.40%	4.40%	Annually
90 Day Option CD[8]		$500	3.80%	3.85%	Quarterly
6 Month		$500	3.96%	4.00%	At Maturity
20 Month Dream Builder[2]		$20	3.24%	3.25%	Annually
Reverse CD[6]	24,36,48,60 mth	$500	3.44%	3.50%	Monthly
Other Terms Available for Certificates & Individual Retirement Accounts (IRA) & Health Savings Accounts (HSAs)					
60 Month		$500	3.05%	3.05%	Annually
36 Month		$500	4.40%	4.40%	Annually
24 Month		$500	3.25%	3.25%	Annually
18 Month		$500	3.49%	3.50%	Annually
12 Month		$500	2.75%	2.75%	Annually
MONEY MARKET[3]					
Money Market	Tier 4	$150,000	0.31%	0.31%	Monthly
Minimum to Open $2500	Tier 3	$100,000 - $149,999	0.26%	0.26%	Monthly
	Tier 2	$75,000 - $99,999	0.21%	0.21%	Monthly
	Tier1	$0 - $74,999	0.16%	0.16%	Monthly
PREMIUM MONEY MARKET[3]					
Premium Money Market	Tier 5	$750,000+	3.93%	4.00%	Monthly
Minimum to Open $2500	Tier 4	$500,000 - $749,999	3.15%	3.20%	Monthly
	Tier 3	$250,000 - $499,999	2.72%	2.75%	Monthly
	Tier 2	$100,000 - $249,999	2.47%	2.50%	Monthly
	Tier 1	$0 - $99,000	0.16%	0.16%	Monthly
SAVINGS[3,4]					
Platinum Savings[9]	Tier 2	$100,000	2.50%	2.52%	Quarterly
Minimum to Open $100,000	Tier 1	$0-$99,999	0.22%	0.22%	Quarterly
Custodial Savings[4]	Tier 2	> $500	0.50%	0.50%	Quarterly
Minimum to Open $10	Tier 1	$0-500	4.91%	5.00%	Quarterly
Youth Savings[7]	Tier 2	> $500	0.50%	0.50%	Quarterly
Minimum to Open $10	Tier 1	$0-500	4.91%	5.00%	Quarterly
Personal Savings		$100	0.07%	0.07%	Quarterly
Holiday Savings		$10	1.25%	1.25%	Annually
IRA Passbook Savings		$100	0.07%	0.07%	Quarterly
CHECKING					
Freedom Checking		$50	N/A	N/A	N/A
Prime Checking[10]	Tier 2	$5000+	0.01%	0.01%	Monthly
Minimum to Open $50	Tier 1	$0 - $5000	2.75%	2.78%	Monthly
Legacy Rewards Checking[11]	Tier 4	$250,000+	3.20%	3.25%	Monthly
Minimum to Open $50	Tier 3	$100,000 - $250,000	2.96%	3.00%	Monthly
	Tier 2	$25,000 - $100,000	2.72%	2.75%	Monthly
	Tier 1	$0 - $25,000	4.17%	4.25%	Monthly
		Non Qualifying Statement Cycle	0.01%	0.01%	Monthly
Health Savings Checking (HSA)	Tier 2	$7,500	1.52%	1.53%	Monthly
Minimum to Open $100	Tier 1	$0-$7499	0.52%	0.52%	Monthly

*See reverse side for terms and conditions.

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Date Last Updated 09.21.2026

1. Variable Interest Rate and APY (checking, savings, money markets) are subject to change after opening accounts. Rates are subject to change without notice. Fees could reduce earnings on the account. Penalties may be assessed for early withdrawal on certificates of deposit.
2. Dream Builder Certificate of Deposit must have minimum monthly automatic deposits of $20**. IRA & HSA accounts are not available**.
3. All balances below minimum may earn interest however may incur service fees. See corresponding Truth-in Savings for complete details.
4. Custodial Savings only one account per custodian tax identification number.
6. Reverse CD - Customer must have an agreed upon monthly automatic (no checks issued) disbursement/withdrawal that can not be changed. Single Maturity, last disbursement/withdrawal will close the account. **Health Saving Accounts (HSAs) are not available**.
7. Youth Savings only one account per minors tax identification number.
8. 90 Day Option CD - 9 month term with option to deposit or withdraw balance, without penalty, at each 90 day anniversary upon request of account holder. If entire balance is not withdrawn, the $500 minimum balance must be maintained. Aggregate deposits during the 9 month term may not exceed $250,000. No institutional money. **Health Saving Accounts (HSAs) are not available.**
9. Platinum Savings - 2.52% APY. Balance falls below $100,000 .22% APY. $100,000 minimum to open. See corresponding Truth-in-Savings for complete details.
10. Prime Checking - Rate is determined by Prime Rate less 4.25% with a floor rate of .05% for all balances below $5000.01. Any balance $5000.01 or over will have a rate and APY of .01%. $50 minimum to open. One free box of checks given at account opening. One account per tax identification number. See Truth-in-Savings for complete details.
11. Legacy Rewards - Balance of $0-25,000: 4.25% APY, $25-100,000: $2.75% APY, $100,000-250,000: 3.00% APY and any balance over $250,000 is 3.25% APY. Four qualifying factors needed per cycle statment to get these stated rates: 1. Direct Deposit 2. E-Statement 3. One Automatic Payment (Internal or External) 4. Minimum of 15 debit card transactions. If all four qualifying factors aren't met in a statement cycle, rate will be .01% APY on all balances. See Truth-in-Savings for complete details
12. 10% of the total CD amount must be funds from another financial instituion. Funds from ANY F&M deposit account DO NOT qualify for the increased rate.