

## A STRONG SUMMER

I hope this newsletter finds you enjoying the last few days of summer and transitioning into what should be a beautiful fall, as hinted by the changing leaves. Here at the bank, our team continues to be focused on the strategic growth of our institution by developing meaningful connections with new customers and expanding existing client relationships, all while carefully managing risk. Year to date we have grown our loan portfolio by 10%, with a specific focus on diversifying the asset categories of our balance sheet.

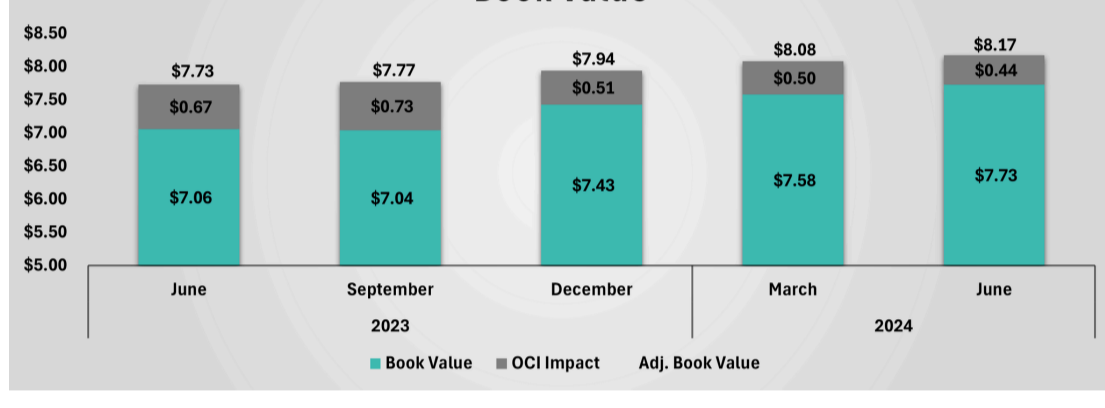
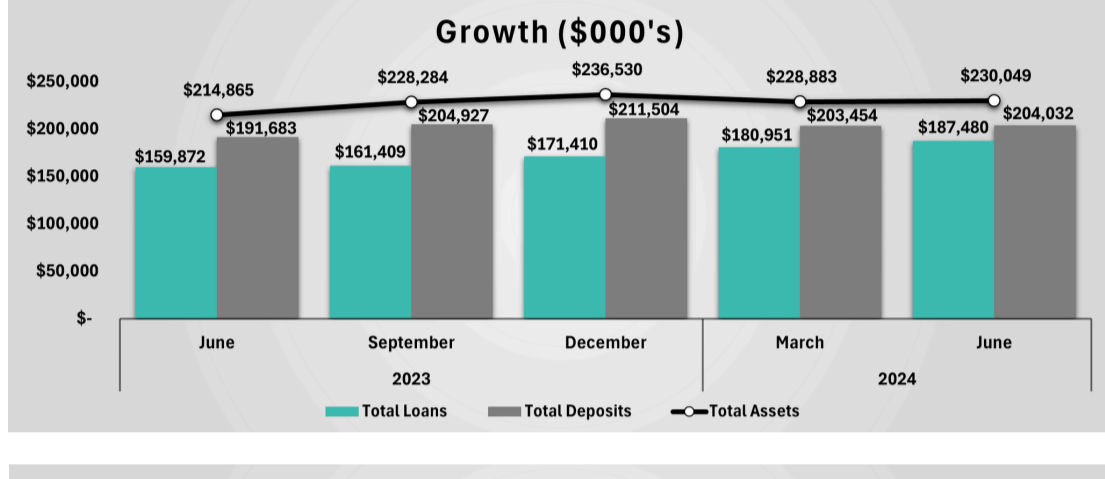
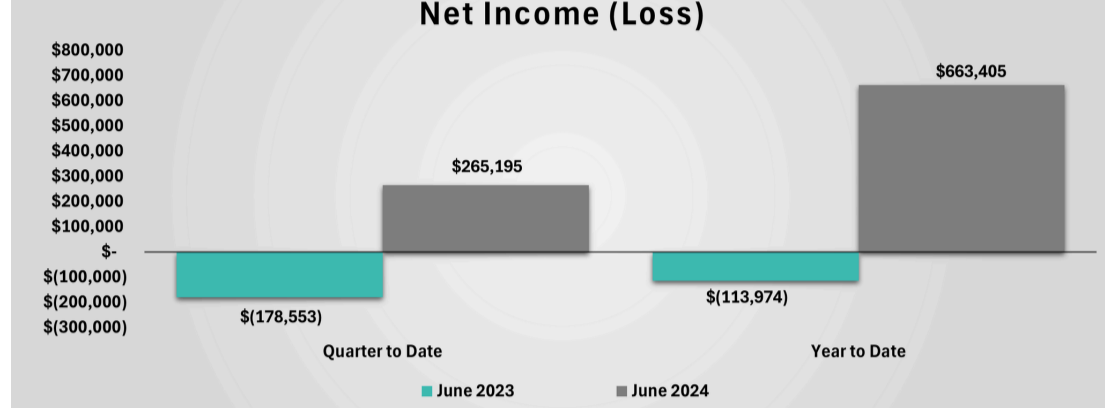
As you will see from the enclosed graphs, we have experienced considerable improvement in our reported earnings for 2024. This progress is attributed to our teams' efforts in managing the dynamic interest rate environment, while also successfully opening up additional sources of revenue - including residential mortgage and Small Business Administration (SBA) lending.

We appreciate your continued support as a shareholder, the opportunity you give us to assist with your banking needs, and the generous referrals you provide to others in our community. In today's newsletter we are happy to share with you a snippet of a client we are honored to support here at Mi BANK. The Lynch family is one of many examples of how your investment in Mi BANK has been put to good use in our local community. Together we will continue to grow Mi BANK and strengthen our local marketplace.

*Jenny Meier*

Jenny Meier  
President & CEO

## PERFORMANCE TRENDS



## DIGITAL BANKING UPGRADES

At Mi BANK, we are committed to continuously improving our client's banking experience. That's why we've been working hard behind the scenes to bring our clients the latest in online and mobile banking technology.



These upcoming enhancements to our digital banking platforms are designed to provide our clients with more tools to make managing their finances easier and more convenient than ever before. Stay tuned for more details about these enhancements in the near future.

## CLIENT PROFILE: PAT AND PADDY LYNCH

**"OUR NAME IS ON THE BUILDING, AND Mi BANK UNDERSTANDS WHAT THAT MEANS."**

Connect with us on LinkedIn to read more about the Lynch's entrepreneurial journey. #MiEntrepreneur

Pat Lynch - 2<sup>nd</sup> Generation Funeral Director, Lynch & Sons

Paddy Lynch - 3<sup>rd</sup> Generation Funeral Director, Lynch & Sons

Throughout the year Mi BANK is pleased to profile client relationships that speak to the entrepreneurial spirit of our local community, and how Mi BANK supported them with their banking needs. In this newsletter we are happy to share with you the Lynch family.

The Lynch Family entered funeral service in 1948, and building relationships in the community has defined the family business ever since. Today, Lynch & Sons is one of the largest family-owned and operated funeral firms in the country, overseeing multiple locations across southeastern Michigan.

Pat and Paddy Lynch believe that Mi BANK is the right banking partner for them, because we care about our clients in the same way they care about theirs. Additionally, they appreciate the continued support we provide to them as they expand their family business into existing and new business lines, which showcases Mi BANK's approach to banking is about the relationship rather than the transaction.

Please connect with us today to see how you can start your relationship with Mi BANK.

## MORTGAGE RATES

At Mi BANK we offer a variety of mortgage financing options to help make your dream of homeownership a reality. We make certain you get the right loan, a competitive rate, and exceptional service that will continue long after closing.

We also strive to make the path to homeownership as smooth and affordable as possible. That is why we are excited to announce our Mortgage Special, where we are offering \$1,750 off closing costs for all applications submitted or home loans closed before December 31, 2024.\*\*

### 30 YEAR FIXED

Rates as low as:  
**6.500%**  
**6.656% APR\***

**MORTGAGE SPECIAL**

\$1,750 off closing costs for all applications submitted or home loans closed before December 31, 2024!\*\*

### 15 YEAR FIXED

Rates as low as:  
**5.625%**  
**5.764% APR\***

**Contact me to learn more and for an individualized quote.**

**Maggie Currier**  
Private Banker  
248.762.1508  
mcurrier@mi.bank  
NMLS #407819

**Mi BANK**  
Built For Business  
NMLS #1856222

If you or anyone you know is in the market to purchase a home, please contact Maggie Currier today!

Want to stay up to date on our latest mortgage rates? Join our mailing list today by clicking the button below to start receiving our mortgage rate emails.

Join Our Mailing List



\*First Annual Percentage Rate (APR) may vary depending on credit quality of borrower, down payment/equity, loan amount and terms. All loans subject to credit and collateral approval. Mortgage rates shown are based on a 30 day lock for a primary residence. Rates are current as of August 28, 2024 and are subject to change. Annual Percentage Rates calculated based on \$3,200.00 in fees, other fees may apply. For loans with less than 20% down payment, borrower paid mortgage insurance may apply. All loans are subject to additional terms and conditions. Minimum credit score of 740 required for the advertised rates. Please consult a Loan Officer for complete details.

Loan Examples:  
30-Year Fixed-Rate Mortgage: The payment on a \$200,000 30-Year Fixed-Rate Loan at 6.500% and 80% loan-to-value (LTV) is 360 payments of \$1,264.14 with 0.0 points due at closing. The Annual Percentage Rate (APR) is 6.656% based on \$3,200.00 in fees. Payment does not include taxes and insurance premiums. The actual payment amount may be greater.

15-Year Fixed-Rate Mortgage: The payment on a \$200,000 15-Year Fixed-Rate Loan at 5.625% and 80% loan-to-value (LTV) is 180 payments of \$1,223.27 with 0.0 points due at closing. The Annual Percentage Rate (APR) is 5.764% based on \$3,200.00 in fees. Payment does not include taxes and insurance premiums. The actual payment amount may be greater.

\*\*Applicable to first lien closed-end mortgage purchase and refinance transactions. We will cover up to \$1,750 of "loan cost" as identified/defined in the closing disclosure (origination charges, and services borrower did not shop for, and services borrower did shop for). All loans are subject to credit approval. Promotion ends on 12.31.2024.