



# MORNING BRIEFING

A Shareholder Update  
Spring 2020



## Mi BANK - TODAY & TOMORROW

Given the crisis we find ourselves in, a “newsletter” addressing a topic other than the coronavirus, seems misguided. However, as shareholders who have made a substantial investment in Mi BANK, it is important for me to keep you apprised of our progress. I want to thank all our employees, who continue to work diligently to keep the bank open and functioning, through these difficult times.

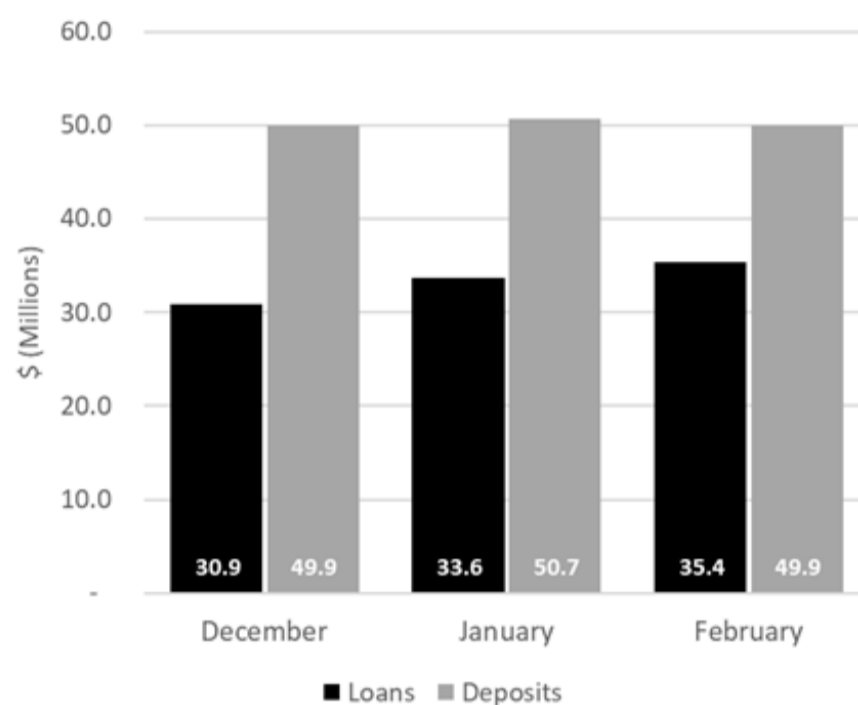
I can assure you: Mi BANK is on very solid financial footing. We are well capitalized, have substantial liquidity, and a healthy loan portfolio, which will allow us to weather this storm. In fact, the banking industry as a whole is much better prepared to deal with this crisis, than it was prior to the Great Recession. I am confident, once we resume normal business activity, we will continue to experience the positive growth we were experiencing “pre-crisis”. With the passage of the CARES ACT by Congress, we have the tools to assist our clients with their funding needs. In addition, we continue to leverage the latest technology with exceptional personal service.

If you are not enrolled in our on-line banking platform, please reach out to us and we will be happy to assist you. As always, feel free to reach out to me by phone or email!

Rob Farr  
Chairman & CEO

## LOANS AND DEPOSIT GROWTH

Our success, is measured by the growth of our loans and deposits. We continue to experience steady growth in both categories.



One new product we have introduced to help with deposit growth is Mi CMA (Cash Management Account). This is a checking account designed to compete with Money Market Mutual Funds offered by financial advisors. If you would like more information on this product please contact your banker.

## STOCK VALUATION

As you know, Mi BANK stock was sold through a private A placement. As a result, there is no established trading market to facilitate trades or establish value. That will change this summer when D.A. Davidson Companies, an Ohio based financial services firm, begins to make a market for our stock.



In the interim, we engaged an independent third party to establish a market value (\$8.50 as of 12/31/19). This downward trend will reverse itself, once we reach break-even sometime next year. If you have any questions about our stock, don't hesitate to reach out to me.

## INTRODUCING ZELLE

We are excited to announce we have partnered with Zelle so you can easily send money to friends, family and others you trust.



Zelle is a fast, safe and easy way to send and receive money. With Zelle you can send money to almost anyone you know, almost anywhere in the U.S.

## WELCOME LYNSEY UTICH

We are pleased to announce the addition of Lynsey Utich to the Mi BANK team as our Branch Administration Manager. Within this role she assists clients with any of their deposit needs - from opening accounts, processing deposit transactions, assisting with wires or resolving any account issues.



Lynsey brings over 7 years of retail experience to the position and is looking forward to assisting you with any of your banking needs. Please feel free to stop in and introduce yourself or call Lynsey directly at 248.965.9804.

## MORTGAGE RATES ARE DOWN

**30 YEAR FIXED**

Rates as low as:  
**3.875%**  
**4.021% APR\***

**15 YEAR FIXED**

Rates as low as:  
**2.625%**  
**2.877% APR\***

Call or email me to learn more and for an individualized quote.



**Maggie Currier**  
Mortgage Loan Officer  
248.762.1508  
mcurrier@mi.bank  
NMLS #407819



Built For Business  
NMLS #1856222

\*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 look for a primary residence. Rates are current as of April 6, 2020 and subject to change. Annual Percentage Rates calculated based on \$3,500.00 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:

15-Year Fixed-Rate Mortgage: The payment on a \$200,000 15-Year Fixed-Rate Loan at 2.625% and 80% loan-to-value (LTV) is 180 payments of \$1,345.38 with 0 points due at closing. The Annual Percentage Rate (APR) is 2.877% based on \$3,500.00 in fees. Payment does not include taxes and insurance premiums. The actual payment amount may be greater. 30-Year Fixed-Rate Mortgage: The payment on a \$200,000 30-Year Fixed-Rate Loan at 3.875% and 80% loan-to-value (LTV) is 360 payments of \$940.48 with 0 points due at closing. The Annual Percentage Rate (APR) is 4.021% based on \$3,500.00 in fees. Payment does not include taxes and insurance premiums. The actual payment amount may be greater.

