



## **An Update for You as Merchants Financial Group, Inc. Completes Acquisition of First National Bank of Northfield - September 2019**

As of the close of the business day on Friday, August 30, 2019, the ownership of the First National Bank of Northfield has transferred to Merchants Financial Group, Inc., the parent company for Merchants Bank. We thought it would be important to provide another update at this time and let you know what will and will not be changing regarding your banking relationship.

One key reason Merchants was identified as the right strategic partner for this transaction was because of its commitment to local leadership and decision-making. In alignment with that commitment and Merchants' approach to community banking, Tim Viere will continue to serve as the President for First National Bank of Northfield. His responsibility includes all local staffing decisions, which is why you will still be served by the same extraordinary banking team you are accustomed to in Northfield.

### **What does the change in ownership mean for me?**

Upon the sale closing on August 30, the First National Bank of Northfield is operating as an affiliate of Merchants Financial Group and will keep its name until May of 2020. An important part of this process will be transitioning the technology platforms of our two organizations and the integration of these systems will not be completed until 2020. At that time, when systems conversions are complete, the bank name will change to Merchants Bank.

### **Will I see a change in how I do my banking?**

Until May 2020, you will experience little or no change in the way you do your day-to-day banking with First National. You may continue using your same checking and savings accounts, debit cards and checks, online and mobile account access.

If special circumstances related to system conversion arise that will affect the above items in any way, we will contact you individually by phone or by sending a separate letter with further instructions.

### **When will I be notified of future changes?**

Unless we need to contact you regarding a special circumstance, you likely will not receive further communication from Merchants Bank until early next year. Future letters will be mailed in a Merchants Bank envelope, so please be sure to open. If you have any questions in the meantime, please feel free to call us at First National Bank of Northfield at (507) 645-5656 or visit either the First National Bank website ([www.firstnationalnorthfield.com](http://www.firstnationalnorthfield.com)) or Merchants Bank website ([www.merchantsbank.com/northfield](http://www.merchantsbank.com/northfield)) for updates.

As always, we'd like to thank you for being a loyal customer of the First National Bank of Northfield and continuing to place your trust in us as we become part of the Merchants organization. We look forward to continuing to be your financial partner as we make this transition to Merchants and assure you the same high level of personalized service you deserve and have come to expect from First National.