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# PRESS RELEASE

## Merchants Bank of Indiana Hires New Assistant Vice President, Deposit Officer

**RICHMOND, Ind. (Aug. 11, 2020)** – Merchants Bank of Indiana (NASDAQ:MBIN) (“Merchants Bank”), announces today the hiring of Traci Saunders as Assistant Vice President, Deposit Officer. Saunders is based at the company’s newest location in Richmond, Indiana.

A native of Richmond, Saunders brings over 10 years of experience in banking management and business development. Previously, Saunders worked as a senior loan officer/manager on duty for Perfect Circle Credit Union (PCCU), providing financial solutions for members and consistently producing the highest new money loans and new membership for the company. Prior to joining PCCU, Saunders served as the banking center manager and assistant vice president for First Merchants Bank for six years. In her role, she provided solutions for both consumer and business relationships, which drove customer satisfaction, customer retention and revenue for the bank.



Saunders’ new position as assistant vice president, deposit officer at Merchants Bank allows her to grow deposit share for the Richmond branch through prospecting, face to face appointments and community involvement. As the branch recently opened in January 2020, her primary focus will be to increase our customer base through new account acquisition. As the branch grows, Saunders will manage the frontline staff as well.

“Our team of banking professionals makes Merchants a go-to financial institution with a proven, client-focused business model. Having Traci’s skillset onboard will advance our company forward in big ways,” said Scott A. Evans, president and COO of Merchants Bank of Indiana. “The experience that Traci will bring to our team is exciting. We are proud to welcome Traci to the Merchants Bank family!”

Saunders is a graduate of Ivy Tech State College with an associate degree in business and currently is working towards a bachelor’s degree in business administration from Indiana Wesleyan University. She is also involved in many community organizations such as the Wayne County Chamber of Commerce Outreach, Junior Achievement and the United Way.

To learn more about Merchants Bank of Indiana, visit [www.merchantsbankofindiana.com](http://www.merchantsbankofindiana.com) or find Merchants Bank on [Facebook](#), [LinkedIn](#), [Twitter](#) and [Instagram](#).

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**ABOUT MERCHANTS BANCORP**

Merchants Bancorp is a diversified bank holding company headquartered in Carmel, Indiana operating multiple lines of business, including Federal Housing Administration ("FHA") multi-family housing and healthcare facility financing and servicing; mortgage warehouse financing; retail and correspondent residential mortgage banking; agricultural lending; and traditional community banking. Merchants Bancorp, with \$9.4 billion in assets and \$6.9 billion in deposits as of June 30, 2020, conducts its business primarily through its direct and indirect subsidiaries, Merchants Bank of Indiana, Merchants Capital Corp., Farmers-Merchants Bank of Illinois, Merchants Capital Servicing, LLC, and Merchants Mortgage, a division of Merchants Bank of Indiana.

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