

First Interstate Bank/Bank of the Cascades Merger
Bank of the Cascades Customer Questions
May 30, 2017

We are pleased to announce the acquisition of Cascade Bancorp by First Interstate BancSystem, Inc. is complete! We are excited to be a part of the First Interstate family and look forward to the merger of our two banks later this summer.

Following are some frequently asked questions we've received regarding the closing of the acquisition and the upcoming merger of Bank of the Cascades into First Interstate Bank. If you have additional questions after reviewing these answers, please visit your local Cascade branch or contact our Customer Service specialists at 1-877-617-3400.

1. The acquisition of Cascade Bancorp by First Interstate BancSystem was completed on May 30, 2017. What does this mean?

On May 30, 2017, First Interstate BancSystem, Inc. completed its acquisition of Cascade Bancorp. This means that First Interstate BancSystem now owns two banking organizations; First Interstate Bank and Bank of the Cascades. These two banking organizations will continue to operate as separate entities until they are merged into one bank in mid-August.

2. When will First Interstate Bank and Bank of the Cascades be merged into one company?

The merger and data processing conversion is scheduled to begin following the close of business on Friday, August 11, 2017. On Monday, August 14, Bank of the Cascades will officially be First Interstate Bank.

3. What happens now? Can I continue to work with the same banker and/or loan officer as I do now?

For now, it is business as usual. Regional and local market leadership for Bank of the Cascades remains in place. You can continue your normal banking activities with the same bank staff you've come to know and trust.

4. If I am in Montana, Wyoming or South Dakota, can I bank at a First Interstate branch right now? Can I make deposits or withdrawals from my Bank of the Cascades accounts?

No, not at this time. Because the merger of our two banking institutions is not yet complete, your Cascade accounts are not currently accessible at First Interstate's locations. Following the merger of the two banks in mid-August, your accounts will be automatically converted to First Interstate accounts.

5. What will happen to my accounts?

There will be no immediate changes to your accounts, and no action on your part is necessary at this time. During the next two months, you will receive information from First Interstate regarding the transition, and whether or not there will be changes to your deposit accounts, checks, and debit cards. You'll also learn more about the benefits of being a First Interstate client. This includes an expanded line of financial services and innovative solutions such as Wealth Management and a credit card with a unique rewards program, featuring travel benefits and rewards from local merchants. You'll also have access to nearly 80 branches across

Montana, Wyoming and South Dakota. What won't change is the personalized service you've come to expect at Bank of the Cascades.

6. Will my account number change?

The majority of Bank of the Cascades account numbers will remain the same. A small number of account numbers have been identified as duplicate account numbers with another First Interstate Bank account. As such, we will need to change the account numbers on those few accounts. If your account is impacted in any way, we will contact you individually. If you do not hear from us about your account number, you can assume it will remain the same.

7. How will I know if I have a duplicate account number?

If we find you have a duplicate account number, you will receive a letter notifying you of the matter and informing you of next steps. Should this occur, there is no need to worry. The bank will take care of everything on your behalf.

8. Will I need to order new checks once the merger is complete?

You may continue to use your Cascade checks until March 31, 2018; they will continue to be processed as they always have been. When you re-order checks following the merger in August, you will receive checks with the First Interstate Bank name and routing number. In the limited cases of duplicate account numbers requiring an account number change, the bank will re-order checks on your behalf.

9. What will happen to my FDIC insurance after the merger?

Unless you have accounts at both Cascade and First Interstate, your FDIC insurance coverage should remain unchanged. If you do have accounts at both banks, your banker will be happy to visit with you following completion of the merger in August, about options to structure your accounts to maximize FDIC insurance coverage.

10. What, if any, changes will there be to the debit card I currently have?

As mentioned, the actual merger of the two banks will take place in mid-August. At that time, you will receive a new debit card and your previous card will be cancelled.

11. Do I need to notify Social Security or any other entities that process automatic deposits or withdrawals from my account(s)?

The deposits and withdrawals that post automatically to your checking or savings account will continue to be processed the same way they always have. In the limited cases of duplicate account numbers requiring an account number change, Social Security or other entities that process automatic deposits or withdrawals from an account may need to be notified. If needed, the bank will make the initial contact with these entities on your behalf.

12. I have a loan with Bank of the Cascades; do I need to do anything with my loan?

The terms and conditions of your loan contract remain as stated. There is no need for you to do anything with your loan; however, if you have questions about your loan, please contact your banker.