Item 5. Other Events.

On July 22, 2003, TCF Financial Corporation (the “Company”) announced that its Board of Directors has authorized another program for the repurchase of up to five percent of the Company’s outstanding common stock, or 3.6 million shares, through open market or privately negotiated transactions. This program is in addition to the existing program for repurchasing shares announced in October 2001. The repurchased shares will become treasury shares. Attached hereto as Exhibit 99.1 and incorporated herein by reference is the Company’s press release dated July 22, 2003.

Item 7. Financial Statements and Exhibits

(c) Exhibits.
TCF FINANCIAL CORPORATION

/s/ William A. Cooper
William A. Cooper, Chairman of the Board,
Chief Executive Officer and Director

/s/ Neil W. Brown
Neil W. Brown, Executive Vice President,
Chief Financial Officer and Treasurer
(Principal Financial Officer)

/s/ David M. Stautz
David M. Stautz, Senior Vice President,
Controller and Assistant Treasurer
(Principal Accounting Officer)

Dated: July 22, 2003

Section 2: EX-99.1 (EX-99.1)

TCF Announces 5% Stock Repurchase Program

WAYZATA, MN, July 22, 2003 — TCF Financial Corporation (TCF) (NYSE:TCB) announced today that its board of directors has authorized a new program for the company to acquire up to 5 percent of TCF common stock, or 3.6 million shares. The shares will be acquired from time to time, depending on market conditions, through open market or privately negotiated transactions.

Since January 1998, TCF has repurchased 24 million shares of its common stock at a total cost of $779.3 million for an average price per share of $32.52. TCF has 1.2 million shares remaining in its current stock repurchase program previously authorized by its board of directors in October 2001. At June 30, 2003, TCF had 71.6 million common shares outstanding.

TCF is a Wayzata, Minnesota-based national financial holding company with $11.8 billion in assets. TCF has more than 390 banking offices in Minnesota, Illinois, Michigan, Wisconsin, Colorado and Indiana. Other TCF affiliates provide leasing and equipment finance, mortgage banking, brokerage, and investments and insurance sales.