

TCF FINANCIAL CORPORATION

2015 ANNUAL MEETING OF STOCKHOLDERS



CAUTIONARY STATEMENTS FOR PURPOSES OF THE SAFE HARBOR PROVISIONS OF THE SECURITIES LITIGATION REFORM ACT

Any statements contained in this investor presentation regarding the outlook for the Company's businesses and their respective markets, such as projections of future performance, guidance, statements of the Company's plans and objectives, forecasts of market trends and other matters, are forward-looking statements based on the Company's assumptions and beliefs. Such statements may be identified by such words or phrases as "will likely result," "are expected to," "will continue," "outlook," "will benefit," "is anticipated," "estimate," "project," "management believes" or similar expressions. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those discussed in such statements and no assurance can be given that the results in any forward-looking statement will be achieved. For these statements, TCF claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Any forward-looking statement speaks only as of the date on which it is made, and we disclaim any obligation to subsequently revise any forward-looking statement to reflect events or circumstances after such date or to reflect the occurrence of anticipated or unanticipated events.

Certain factors could cause the Company's future results to differ materially from those expressed or implied in any forward-looking statements contained herein. These factors include the factors discussed in Part I, Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2014, under the heading "Risk Factors," the factors discussed below and any other cautionary statements, written or oral, which may be made or referred to in connection with any such forward-looking statements. Since it is not possible to foresee all such factors, these factors should not be considered as complete or exhaustive.

Adverse Economic or Business Conditions; Competitive Conditions; Credit and Other Risks. Deterioration in general economic and banking industry conditions, including those arising from government shutdowns, defaults, anticipated defaults or rating agency downgrades of sovereign debt (including debt of the U.S.), or increases in unemployment in TCF's primary banking markets; adverse economic, business and competitive developments such as shrinking interest margins, reduced demand for financial services and loan and lease products, deposit outflows, increased deposit costs due to competition for deposit growth and evolving payment system developments, deposit account attrition or an inability to increase the number of deposit accounts; customers completing financial transactions without using a bank; adverse changes in credit quality and other risks posed by TCF's loan, lease, investment, securities held to maturity and securities available for sale portfolios, including declines in commercial or residential real estate values, changes in the allowance for loan and lease losses dictated by new market conditions or regulatory requirements, or the inability of home equity line borrowers to make increased payments caused by increased interest rates or amortization of principal; deviations from estimates of prepayment rates and fluctuations in interest rates that result in decreases in the value of assets such as interest-only strips that arise in connection with TCF's loan sales activity; interest rate risks resulting from fluctuations in prevailing interest rates or other factors that result in a mismatch between yields earned on TCF's interest-earning assets and the rates paid on its deposits and borrowings; foreign currency exchange risks; counterparty risk, including the risk of defaults by our counterparties or diminished availability of counterparties who satisfy our credit quality requirements; decreases in demand for the types of equipment that TCF leases or finances; the effect of any negative publicity.

Legislative and Regulatory Requirements. New consumer protection and supervisory requirements and regulations, including those resulting from action by the Consumer Financial Protection Bureau and changes in the scope of Federal preemption of state laws that could be applied to national banks and their subsidiaries; the imposition of requirements that adversely impact TCF's deposit, lending, loan collection and other business activities such as mortgage foreclosure moratorium laws, further regulation of financial institution campus banking programs, use by municipalities of eminent

(continued)

CAUTIONARY STATEMENTS FOR PURPOSES OF THE SAFE HARBOR PROVISIONS OF THE SECURITIES LITIGATION REFORM ACT (cont)

domain on property securing troubled residential mortgage loans, or imposition of underwriting or other limitations that impact the ability to offer certain variable-rate products; changes affecting customer account charges and fee income, including changes to interchange rates; regulatory actions or changes in customer opt-in preferences with respect to overdrafts, which may have an adverse impact on TCF's fee revenue; changes to bankruptcy laws which would result in the loss of all or part of TCF's security interest due to collateral value declines; deficiencies in TCF's compliance under the Bank Secrecy Act in past or future periods, which may result in regulatory enforcement action including monetary penalties; increased health care costs resulting from Federal health care reform; regulatory criticism and resulting enforcement actions or other adverse consequences such as increased capital requirements, higher deposit insurance assessments or monetary damages or penalties; heightened regulatory practices, requirements or expectations, including, but not limited to, requirements related to enterprise risk management, the Bank Secrecy Act and anti-money laundering compliance activity.

Earnings/Capital Risks and Constraints, Liquidity Risks. Limitations on TCF's ability to pay dividends or to increase dividends because of financial performance deterioration, regulatory restrictions or limitations; increased deposit insurance premiums, special assessments or other costs related to adverse conditions in the banking industry; the impact on banks of regulatory reform, including additional capital, leverage, liquidity and risk management requirements or changes in the composition of qualifying regulatory capital; adverse changes in securities markets directly or indirectly affecting TCF's ability to sell assets or to fund its operations; diminished unsecured borrowing capacity resulting from TCF credit rating downgrades or unfavorable conditions in the credit markets that restrict or limit various funding sources; costs associated with new regulatory requirements or interpretive guidance relating to liquidity; uncertainties relating to future retail deposit account changes, including limitations on TCF's ability to predict customer behavior and the impact on TCF's fee revenues.

Branching Risk; Growth Risks. Adverse developments affecting TCF's supermarket banking relationships or any of the supermarket chains in which TCF maintains supermarket branches; costs related to closing underperforming branches; slower than anticipated growth in existing or acquired businesses; inability to successfully execute on TCF's growth strategy through acquisitions or cross-selling opportunities; failure to expand or diversify TCF's balance sheet through new or expanded programs or opportunities; failure to successfully attract and retain new customers, including the failure to attract and retain manufacturers and dealers to expand the inventory finance business; failure to effectuate, and risks of claims related to, sales and securitizations of loans; risks related to new product additions and addition of distribution channels (or entry into new markets) for existing products.

Technological and Operational Matters. Technological or operational difficulties, loss or theft of information, cyber-attacks and other security breaches, counterparty failures and the possibility that deposit account losses (fraudulent checks, etc.) may increase; failure to keep pace with technological change, including the failure to develop and maintain technology necessary to satisfy customer demands.

Litigation Risks. Results of litigation or government enforcement actions, including class action litigation or enforcement actions concerning TCF's lending or deposit activities, including account servicing processes or fees or charges, or employment practices; and possible increases in indemnification obligations for certain litigation against Visa U.S.A. and potential reductions in card revenues resulting from such litigation or other litigation against Visa.

Accounting, Audit, Tax and Insurance Matters. Changes in accounting standards or interpretations of existing standards; federal or state monetary, fiscal or tax policies, including adoption of state legislation that would increase state taxes; ineffective internal controls; adverse federal, state or foreign tax assessments or findings in tax audits; lack of or inadequate insurance coverage for claims against TCF; potential for claims and legal action related to TCF's fiduciary responsibilities.

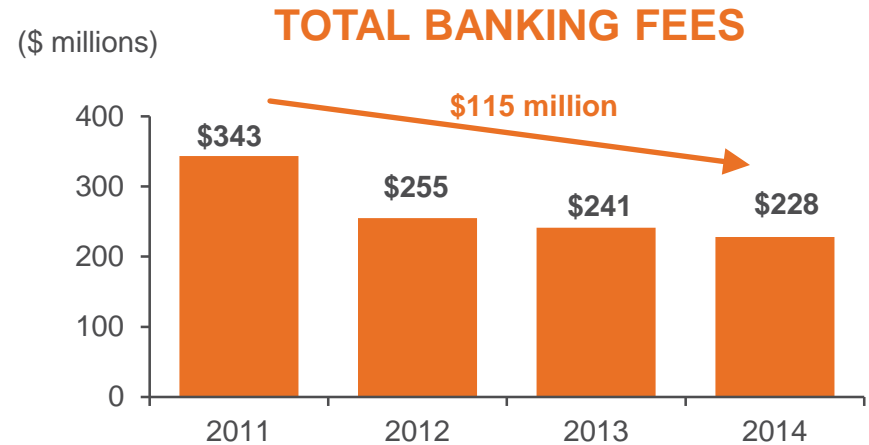


4-YEAR REVIEW



CHALLENGES AT TCF

- The Durbin Amendment and Regulation E
 - Combined to reduce TCF's total banking fees by approximately \$100 million annually
 - No related reduction in expenses
- Regulatory costs
 - 2014 risk management costs increased 41% compared to 2011
 - Average risk management FTEs increased 16% compared to 2011
- Economic challenges
 - Extended low interest rate environment
 - Slow economic recovery



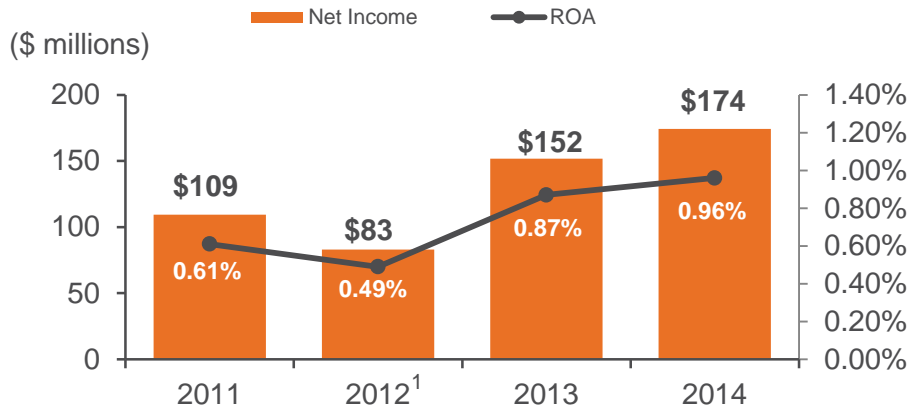
TCF'S RESPONSE

EARLY RECOGNITION THAT BUSINESS MODEL NEEDED TO CHANGE

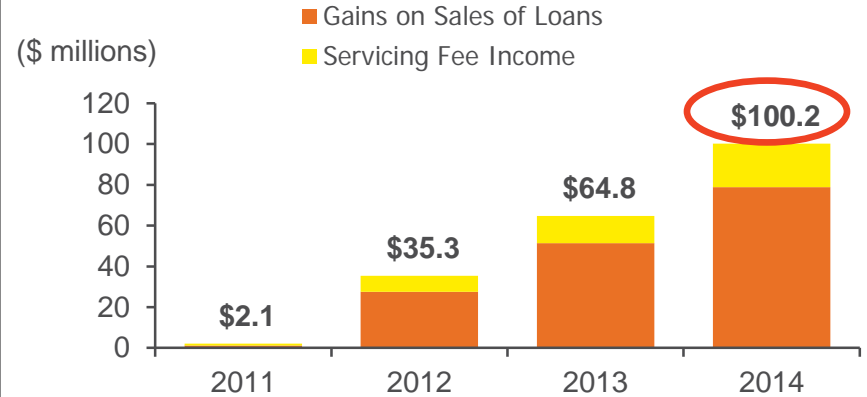
- National Loan and Lease Growth and Diversification
 - Acceleration of TCF Inventory Finance growth
 - Acquisition of Auto Finance platform
 - Addition of national second lien mortgage program
 - Addition of TCF Capital Funding
 - Strong loan and lease origination engine
- Revenue Diversification
 - Development of core loan sale and securitization capabilities as well as growth in loan servicing revenue
 - Balance sheet repositioning
 - Among the highest net interest margins in the industry
- Development of strong enterprise risk management program

PERFORMANCE METRICS

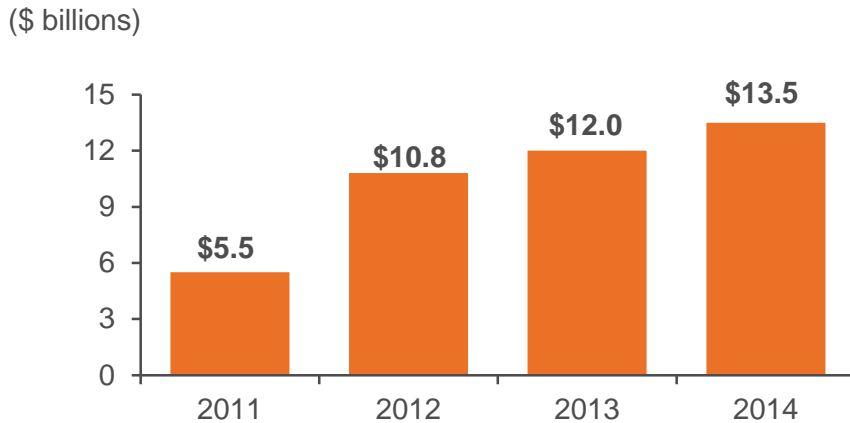
NET INCOME



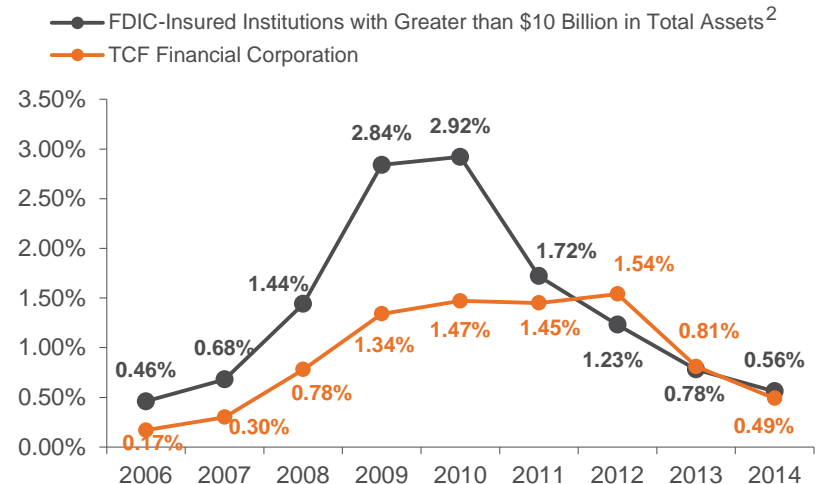
REPLACING LOST REVENUE



LOAN AND LEASE ORIGINATIONS



NET CHARGE-OFFS



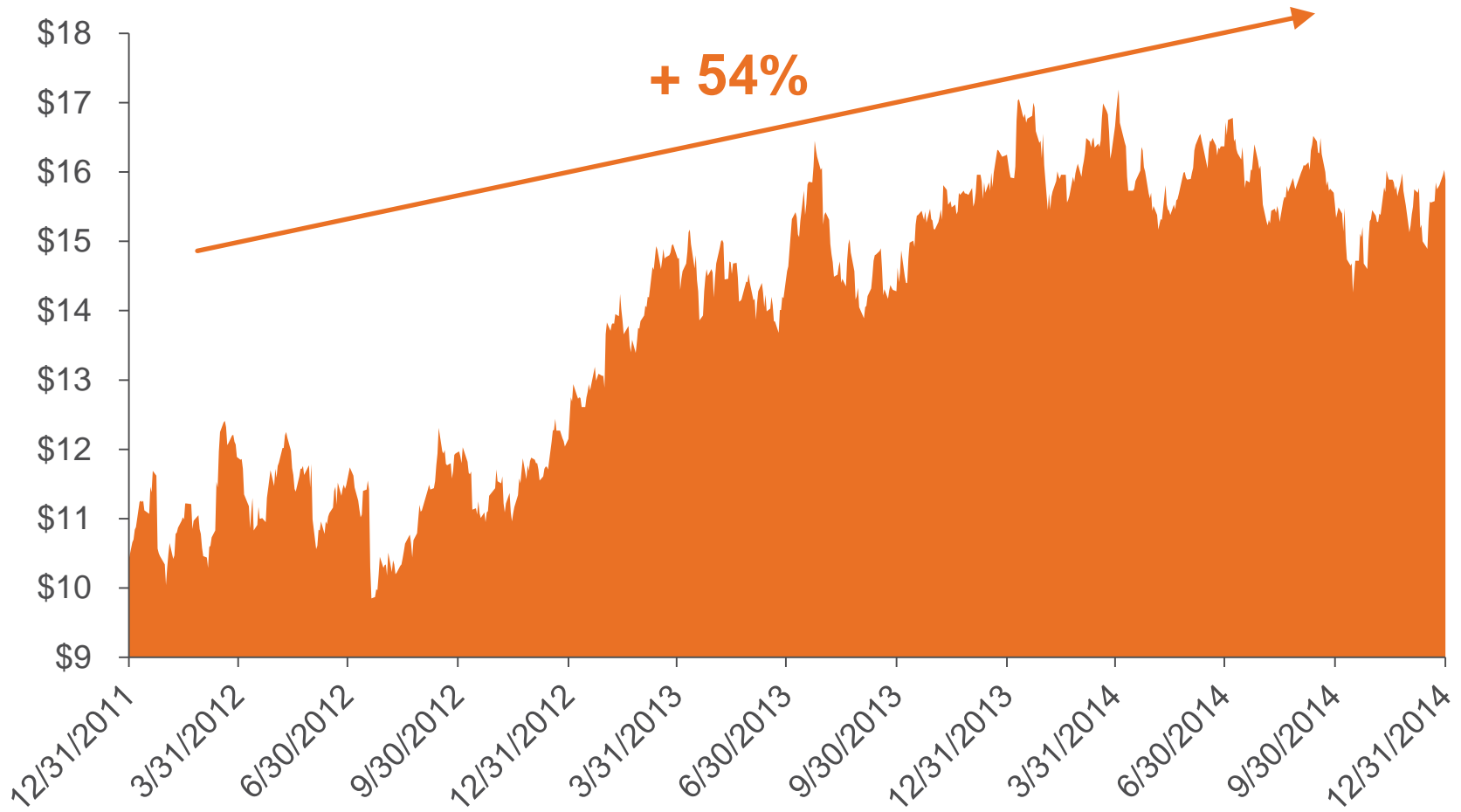
¹ Excludes a net, after-tax charge of \$295.8 million related to repositioning TCF's balance sheet in the first quarter of 2012

² Source: FDIC Quarterly Banking Profile

2015 GROWTH DRIVERS

- Loan and lease originations expected to increase
- TDR sale – reduced credit overhang of legacy consumer real estate portfolio
- Deposit growth remains strong – 18 consecutive quarters with increased average total deposits
- Technology investments across all businesses
- Product and service enhancements
- Strong executive management team in place

STOCK PERFORMANCE



2015 FIRST QUARTER REVIEW

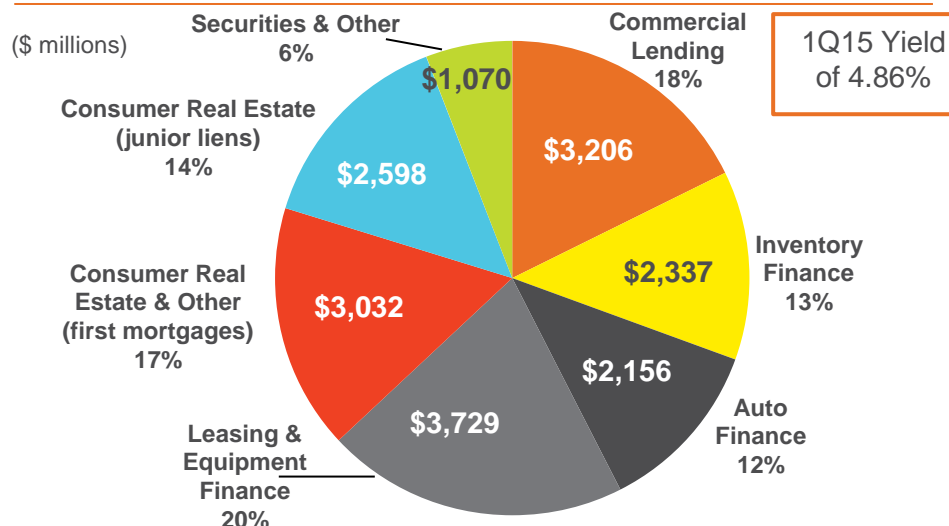


CORPORATE PROFILE

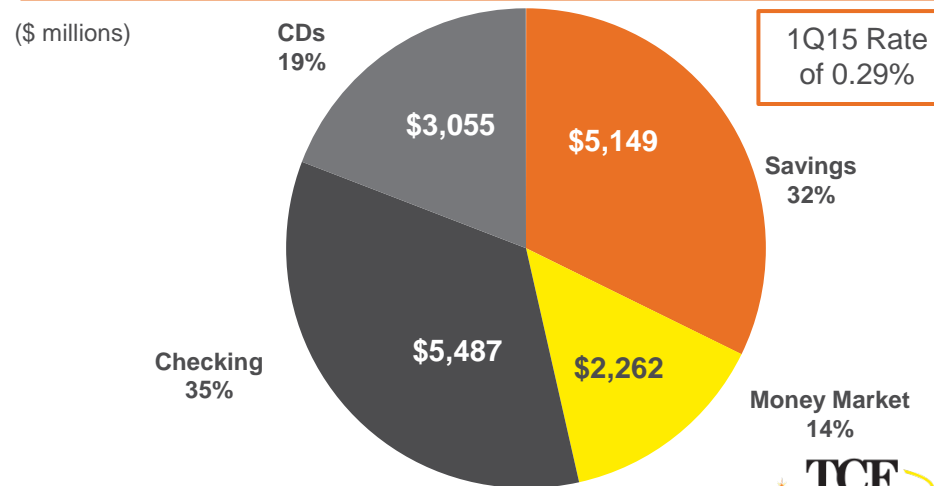
At March 31, 2015

- \$20.0 billion national bank holding company headquartered in Minnesota
 - 45th largest publicly-traded U.S. based bank holding company by asset size¹
- 379 bank branches in eight states
- Over 146,000 small business banking relationships:
 - 74,600 checking accounts
 - 71,500 lending relationships
- 85% of total assets are loans & leases
- Tangible common equity to tangible assets of 8.44%²
- Tangible book value (TBV) per common share of \$9.91²
- Return on average tangible common equity (ROATCE) of 8.58%³

A WELL-DIVERSIFIED EARNING ASSET PORTFOLIO...



...FUNDED BY A LOW COST DEPOSIT BASE

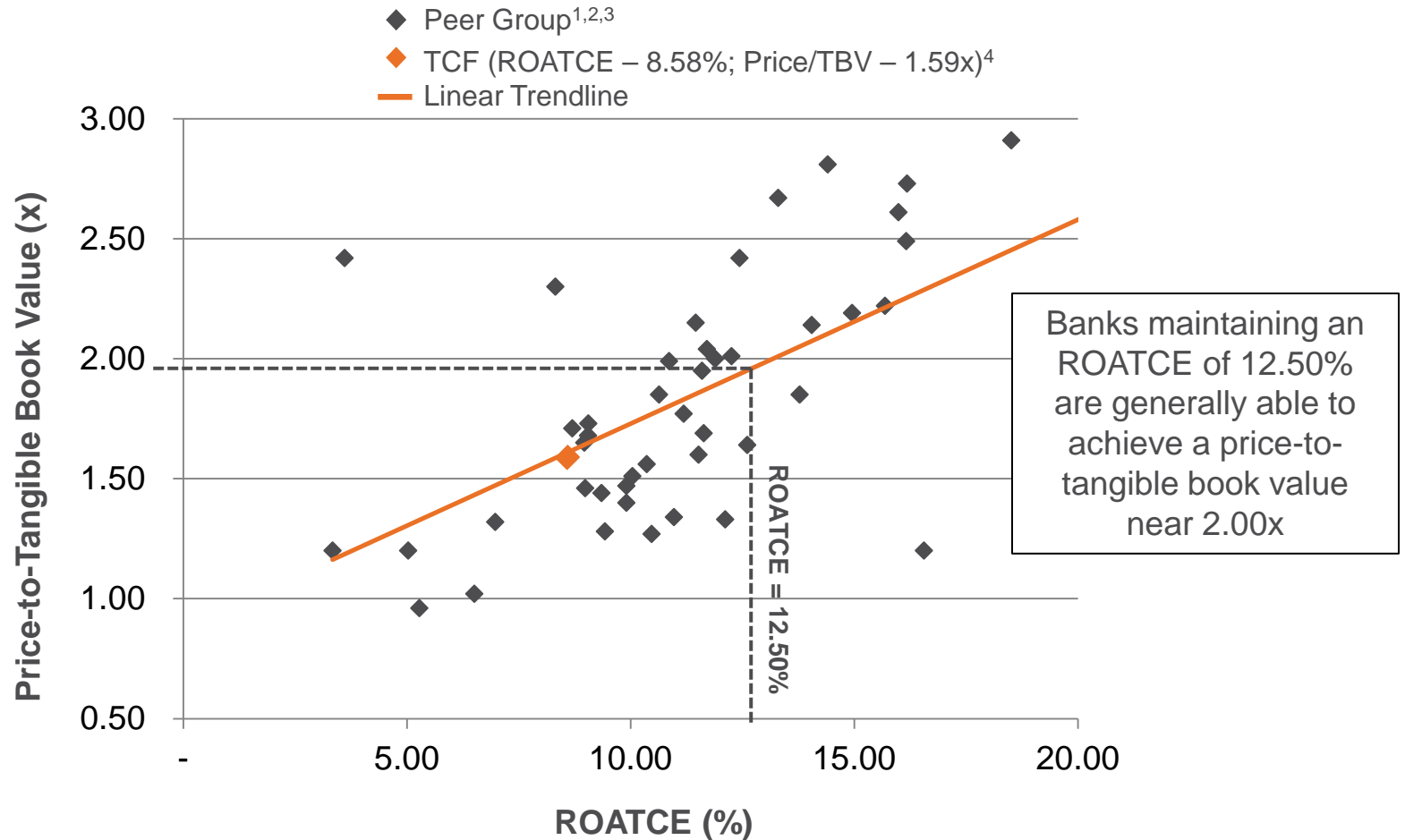


¹ Source: SNL Financial (12/31/14)

² See "Reconciliation of GAAP to Non-GAAP Financial Measures – Tangible Common Equity and Tangible Book Value Per Common Share" slide

³ QTD annualized; see "Reconciliation of GAAP to Non-GAAP Financial Measures – Return on Average Tangible Common Equity" slide

STRONG CORRELATION BETWEEN ROATCE AND PRICE TO TANGIBLE BOOK VALUE



¹ All publicly-traded banks and thrifts with total assets between \$10 and \$50 billion at December 31, 2014 (source: SNL Financial)

² Stock price as of March 31, 2015; ROATCE and Tangible Book Value as of QTD December 31, 2014

³ Peer bank not shown on graph due to scale: PB; peer banks excluded from analysis due to data not available or significant outlier: UMBF, VLY, IBKC and FBP

⁴ Stock price as of March 31, 2015; ROATCE and Tangible Book Value as of QTD March 31, 2015; See "Reconciliation of GAAP to Non-GAAP Financial Measures – Return on Average Tangible Common Equity" and "Reconciliation of GAAP to Non-GAAP Financial Measures – Tangible Common Equity and Tangible Book Value Per Common Share" slides

WELL POSITIONED IN THE BANKING INDUSTRY

TCF
1Q15¹ Peer Group^{2,3}
2014 Average

As a % of average assets:

Net interest income	4.16%	3.08%
Non-interest income	2.06%	1.03%
Revenue	6.21%	4.10%
Return on average assets	0.85%	0.91%

Yield on loans and leases ⁴	5.00%	4.49%
Rate on deposits ⁴	0.29%	0.32%

Average balances as a % of average assets:

Loans and leases	85.4%	65.7%
Deposits	80.0%	76.1%
Borrowings	6.1%	10.8%
Equity	11.0%	11.9%

Return on average tangible
common equity⁵

8.58%	11.09%
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- TCF has a higher margin due to more loans and leases as well as higher yielding loan and security portfolios than peers, along with lower rates on deposits

- TCF has more non-interest income, as a percentage of average assets, due to a large and diversified base of revenue sources

¹ Annualized

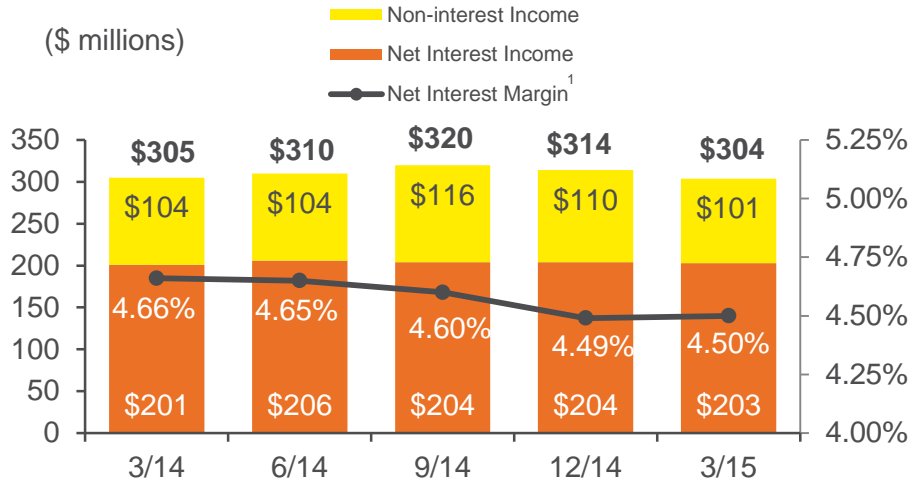
² All U.S. publicly-traded banks and thrifts, excluding TCF, with total assets between \$10 and \$50 billion (source: SNL Financial)

³ Excluding non-recurring items for non-interest income and revenue

⁴ Presented on a fully tax-equivalent basis

⁵ See "Reconciliation of GAAP to Non-GAAP Financial Measures – Return on Average Tangible Common Equity" slide

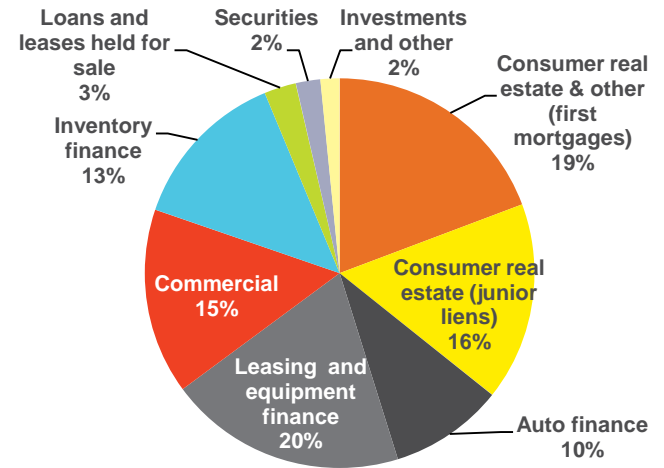
FIRST QUARTER 2015 HIGHLIGHTS – REVENUE



REVENUE DIVERSIFICATION

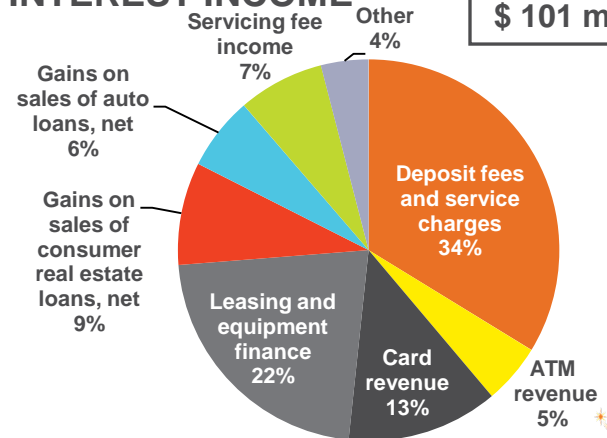
INTEREST INCOME²

\$ 221 million



NON-INTEREST INCOME

\$ 101 million



1Q15 REVENUE IMPACTED BY:

- Growth in servicing fee income
- Reduced gains on sales of loans as more loans held on balance sheet
- Reduced fees and service charges due to changes in customer behavior and higher checking account balances per customer
- Higher average loan and lease balances in auto finance, leasing and equipment finance and inventory finance businesses

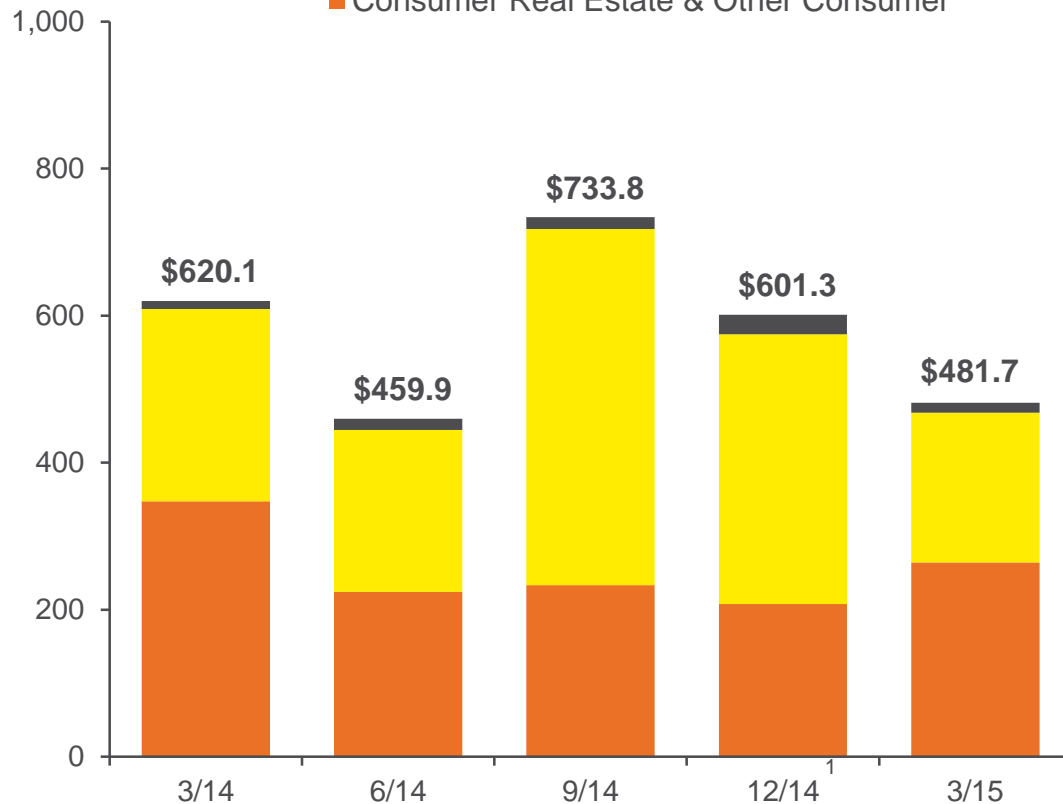
1Q15 NET INTEREST MARGIN IMPACTED BY:

- Continued margin compression resulting from the competitive low interest rate environment

LOAN AND LEASE SALES

(\$ millions)

- Other
- Auto
- Consumer Real Estate & Other Consumer



- Loan sales have been a core competency since 4Q11
- Loan sales provide flexibility to the organization:
 - Diversify areas of product and geographic concentration
 - Supports capital and liquidity
 - Provides additional revenue source
- Estimated impact of reduced loan sales in 1Q15 of three cents per share to be offset by interest income generated over the remainder of the year

LOAN AND LEASE YIELDS¹

UTILIZE DIVERSE LENDING MIX TO REMAIN
COMPETITIVE DESPITE LOW RATE ENVIRONMENT

	1Q14	2Q14	3Q14	4Q14	1Q15
Consumer Real Estate:					
First mortgages	5.18%	5.26%	5.25%	5.26%	5.57%
Junior liens	5.73	5.75	5.71	5.69	5.63
Commercial	4.63	4.57	4.37	4.32	4.37
Leasing & Equipment Finance	4.75	4.72	4.71	4.74	4.66
Inventory Finance	5.98	5.93	6.18	5.56 ²	5.71
Auto Finance	4.52	4.43	4.36	4.24	4.18
Total Loans and Leases	5.11	5.10	5.05	4.96	5.00
Peer Group ³ Average	4.54	4.53	4.50	4.39	N.A.

- Competitive marketplace; TCF continues to focus on niche lending markets

¹ Annualized and presented on a fully tax-equivalent basis

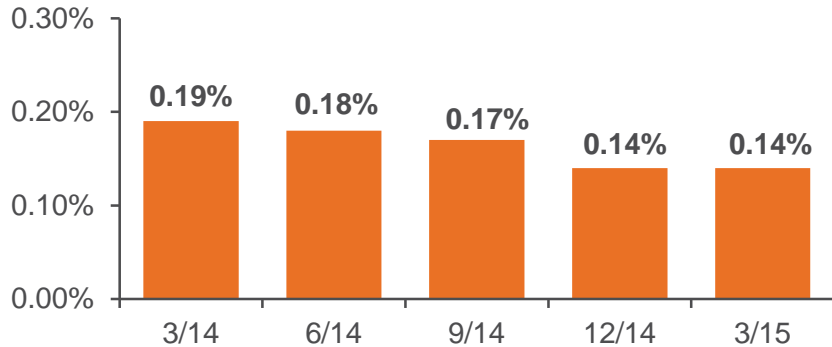
² Impacted by program extension

³ All U.S. publicly-traded banks and thrifts, excluding TCF, with total assets between \$10 and \$50 billion as of December 31, 2014 that have reported loan and lease yields for the past four quarters (source: SNL Financial)

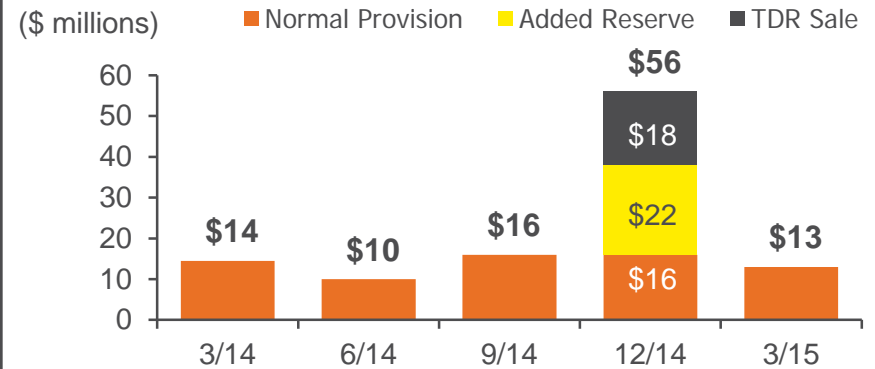
N.A. Not available

CREDIT PERFORMANCE

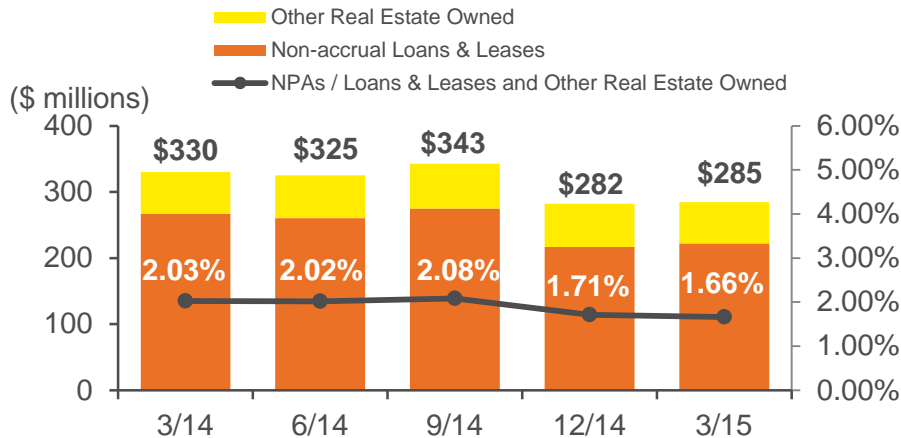
60+ DAY DELINQUENCIES¹



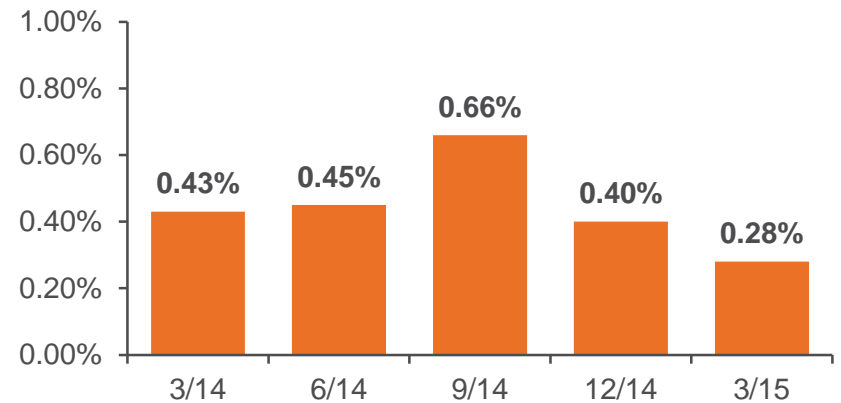
PROVISION FOR CREDIT LOSSES



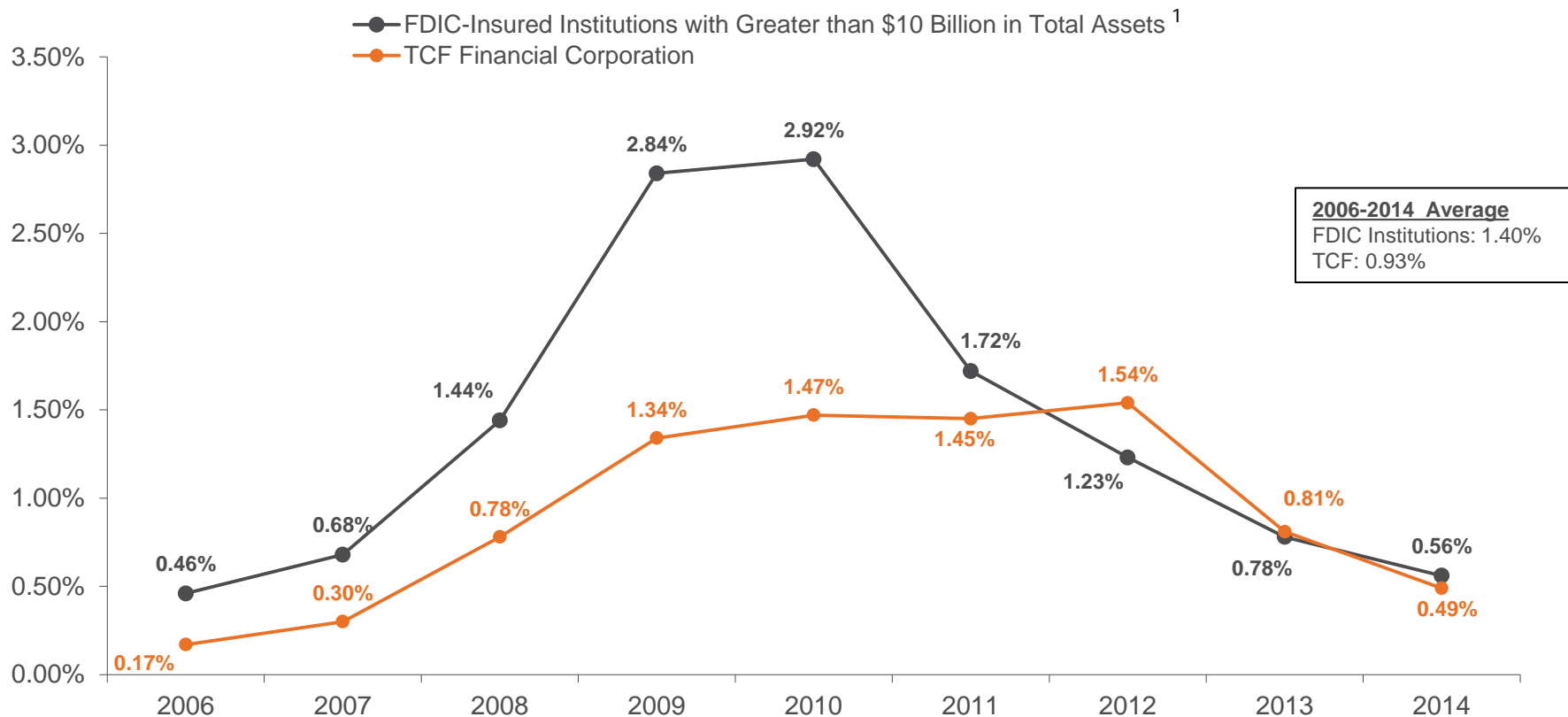
NON-PERFORMING ASSETS



NET CHARGE-OFFS²

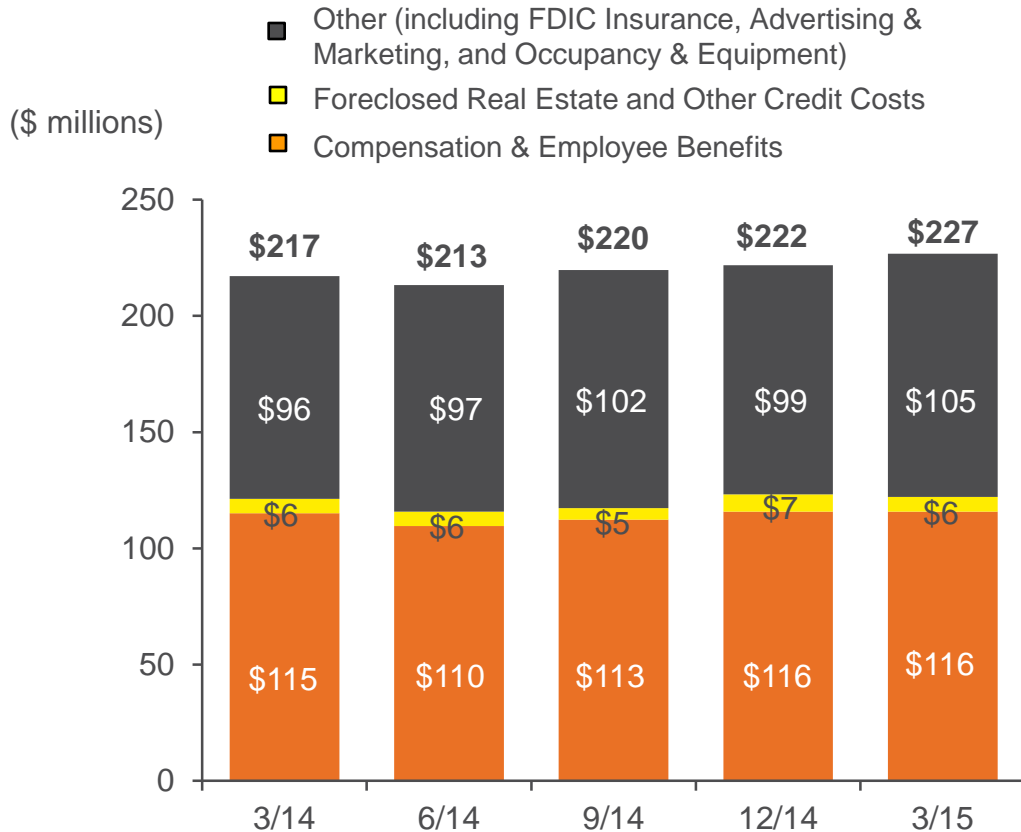


INDUSTRY NET CHARGE-OFF ANALYSIS



TCF'S AVERAGE NET CHARGE-OFF RATE SINCE 2006 WAS 47 BPS LOWER THAN FDIC-INSURED INSTITUTIONS WITH OVER \$10 BILLION IN TOTAL ASSETS

NON-INTEREST EXPENSE



- Continued expense optimization expected to be achieved by:
 - Asset growth across the businesses
 - Focus on process optimization and automation
- Compensation expense remained flat compared to 1Q14
- Total expense base supports growth in the serviced for others portfolio as well as total assets on the balance sheet

Total Avg Assets & Avg Serviced for Others Portfolio:	\$20,799	\$21,467	\$21,719	\$22,490	\$23,053
% of Total Avg Assets & Avg Serviced for Others Portfolio ¹ :	4.18%	3.97%	4.05%	3.94%	3.94%

ASSET GROWTH FUNDED BY DEPOSITS

(\$ millions)	3/14	3/15	Change from 3/14
Cash and Investments	\$ 961	\$ 1,005	4.5%
Securities and Loans HFS	724	991	37.0
Consumer real estate and other	6,098	5,629	(7.7)
Commercial	3,136	3,206	2.2
Leasing and equipment finance	3,457	3,729	7.9
Inventory finance	2,124	2,337	10.0
Auto finance	1,401	2,156	54.0
Total loans and leases	16,216	17,057	5.2
All other assets	860	932	8.4
Total assets	\$ 18,761	\$ 19,985	6.5
Checking	\$ 5,234	\$ 5,487	4.8
Savings	6,146	5,149	(16.2)
Money market	810	2,262	179.2
Certificates of deposit	2,612	3,055	17.0
Total deposits	14,802	15,953	7.8
Borrowings	1,450	1,245	(14.2)
Other liabilities	487	605	24.2
Equity	2,022	2,182	7.9
Total liabilities and equity	\$ 18,761	\$ 19,985	6.5

- Annualized loan and lease growth of 30%¹ during 1Q15 excluding \$482 million in loan sales
- Multiple business segments give TCF options to strategically invest capital in response to competitive environments
- Average total deposits, TCF's primary funding source for asset growth, have increased for 18 consecutive quarters
- Low-cost deposit base with an average rate of 0.29% in 1Q15

LOAN AND LEASE BALANCE ROLLFORWARD¹

LOAN AND LEASE ORIENTATION OPPORTUNITIES CONTINUE

(\$ millions)	1Q14	1Q15	Change
Period Beginning Balance	\$15,927	\$16,534	\$607
New Originations	3,101	3,564	463
Less Run-off ²	2,078	2,335	257
Subtotal	1,023	1,229	206
Annualized Growth Rate ³	26%	30%	
Less Loan & Lease Sales	620	482	(138)
Period Ending Balance	\$16,330	\$17,281	\$951

- Continued strong origination capabilities
- Diversity across asset classes reduces concentration risk
- Originate to sell capability a core competency

Change in Originations & Sales (1Q15 vs. 1Q14)

(\$ millions)	Originations	Sales
Consumer Real Estate	\$177	\$(83)
Auto Finance	156	(58)
Total Retail	333	(141)
Commercial	91	2
Leasing	(24)	1
Inventory Finance ⁴	63	0
Total Wholesale	130	3
Total Lending	\$463	\$(138)

¹ Includes portfolio loans and leases and loans and leases held for sale

² Includes activity from payments, pre-payments and charge-offs

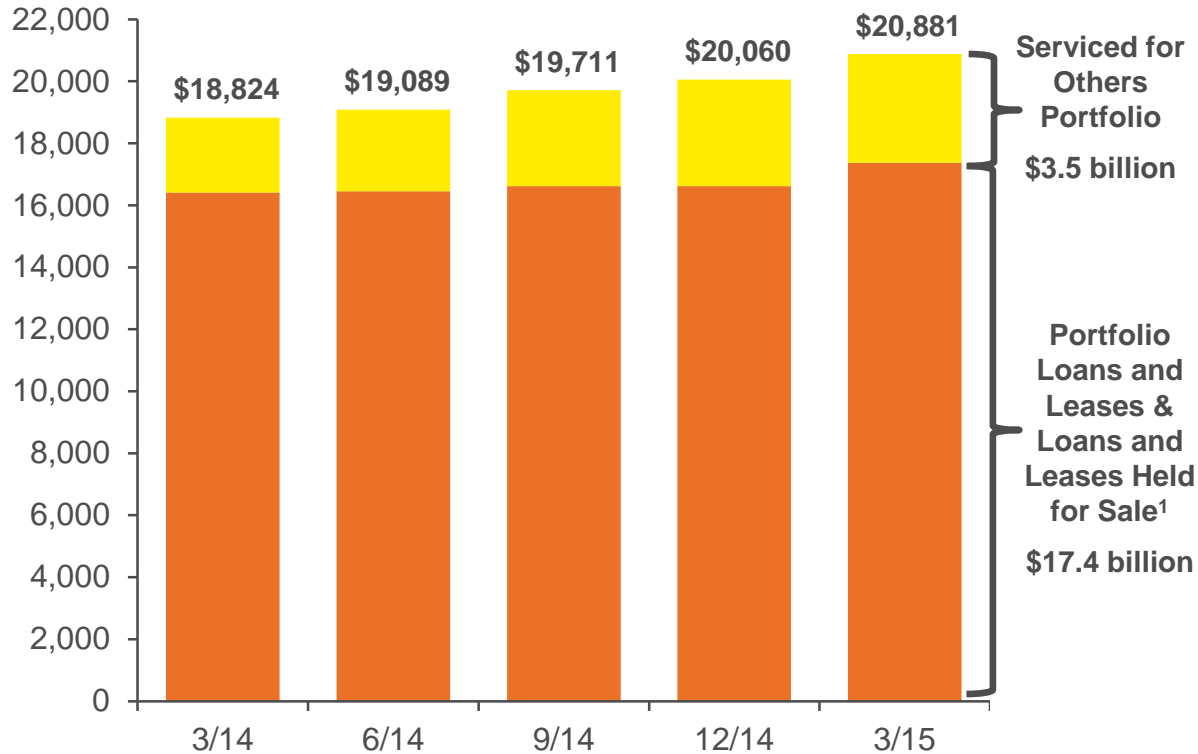
³ Excludes loan and lease sales

⁴ Origination levels impacted by the high velocity of fundings and repayments with dealers

MANAGED PORTFOLIO

- Serviced for Others Portfolio
- Portfolio Loans and Leases & Loans and Leases Held for Sale ¹

(\$ millions)

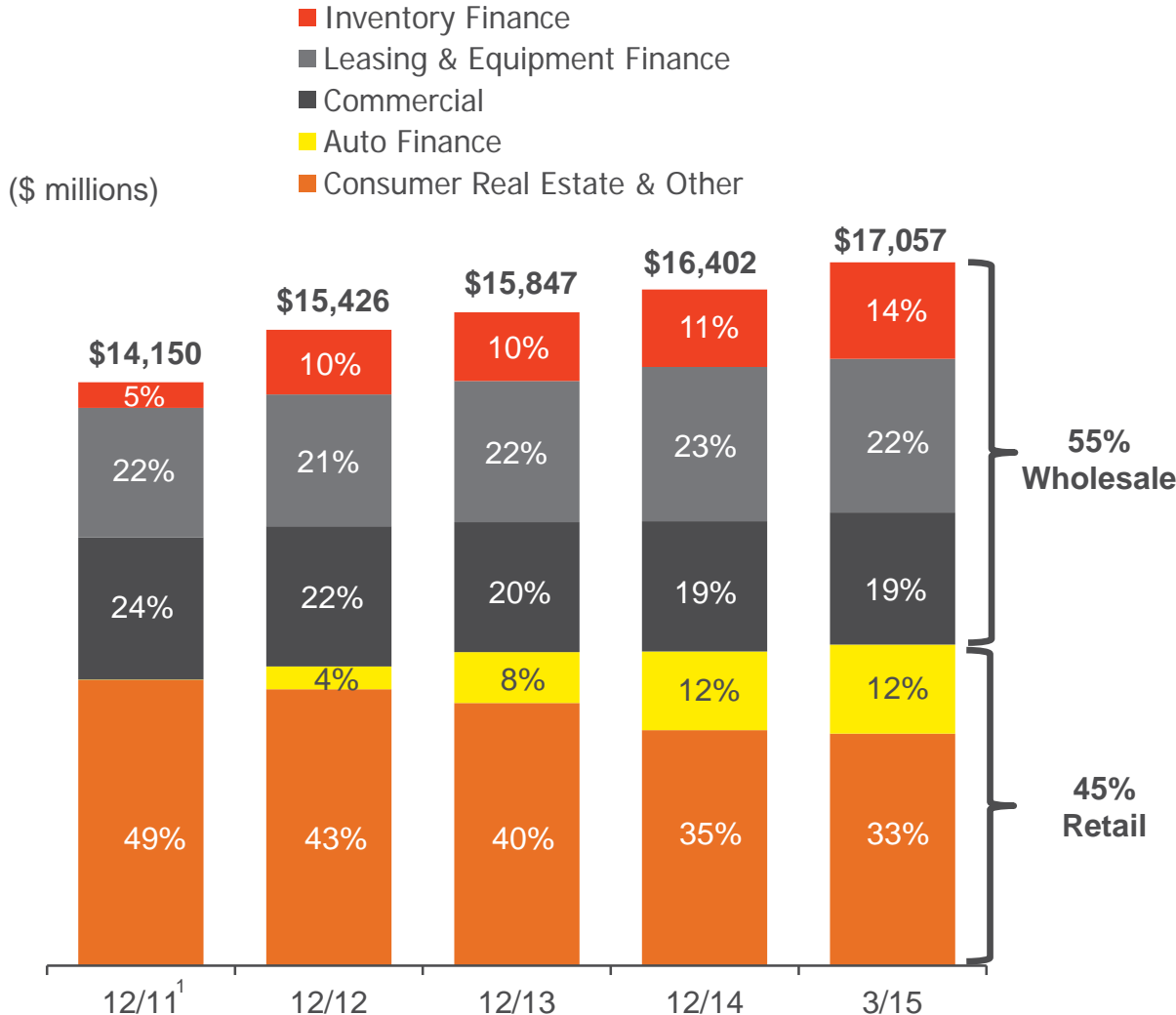


- Serviced for others portfolio primarily includes auto loans and consumer real estate loans sold with servicing rights retained by TCF

- Serviced for others portfolio contributes to revenue through servicing fees and gains on sales of loans:

- Servicing fee income of \$7.3 million in 1Q15, up from \$4.3 million in 1Q14
- \$482 million of loan sales for a gain of \$14.9 million in 1Q15, down from \$620 million of loan sales and a gain of \$20.3 million in 1Q14

LOAN AND LEASE PORTFOLIO

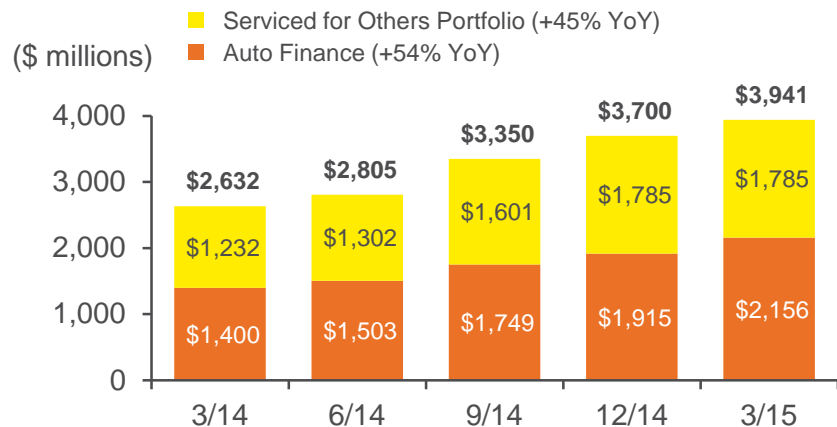


- Continued diversification of loan and lease portfolio across businesses and markets
- Diversification of businesses gives TCF flexibility to strategically invest capital in response to competitive environments
- Year-over-year loan and lease growth of 5.2%

¹ Auto Finance loan and lease portfolio totaled \$3.6 million at 12/11

AUTO FINANCE

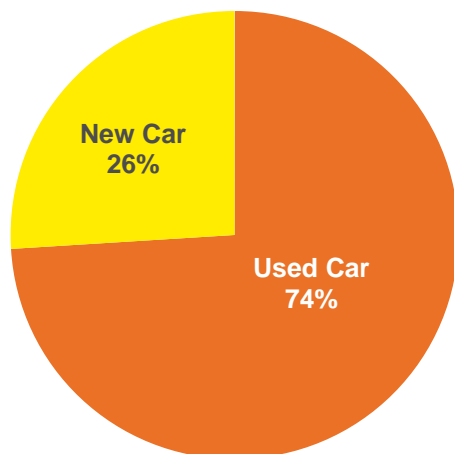
At March 31, 2015



Originations	\$610	\$708	\$764	\$714	\$766
# of employees	664	732	783	797	842

- Originate and service used and new retail auto loans acquired through franchised and independent dealers across the country
- Experienced management team
- More than 10,800 active dealer relationships
- Loan sales of \$203.5 million in 1Q15 resulting in gains of \$6.7 million
- Loan servicing fees of \$5.3 million in 1Q15

Auto
\$2.2 billion
(12% of total loans and leases)



- 4.18% quarterly average yield¹
- Over 60-day delinquency rate of 0.16%²
- Net charge-off (%): $\frac{2013}{0.52\%}$ $\frac{2014}{0.66\%}$ $\frac{1Q15^3}{0.66\%}$
- Sell lower FICO score loans, but retain servicing of loans sold
- Average portfolio FICO score of 724 at origination

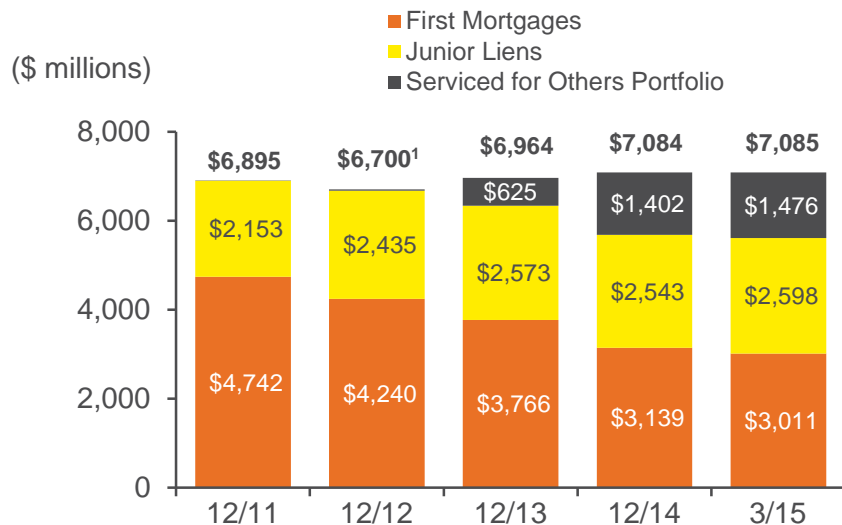
¹ Annualized on a tax-equivalent basis

² Excludes non-accrual loans and acquired loans

³ Annualized

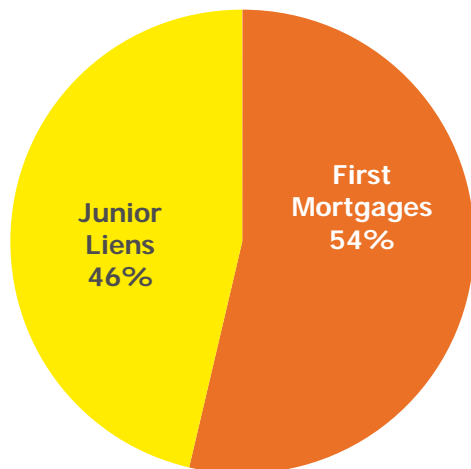
CONSUMER REAL ESTATE

At March 31, 2015



- 51% fixed-rate, 49% variable-rate
- Average FICO score of the consumer real estate portfolio:
 - At origination – 731; updated 1Q15 – 730
- Loan sales of \$264.3 million in 1Q15 resulting in gains of \$8.2 million
- Loan servicing fees of \$1.5 million in 1Q15

Consumer Real Estate
 \$5.6 billion
 (33% of total loans and leases)



- Quarterly average yields²: 6.03% fixed-rate, 5.14% variable-rate
- Over 60-day delinquency rate of 0.32%³
- Net charge-off (%):

	2013	2014	1Q15 ⁴
First mortgage	1.46%	1.18%	0.62%
Junior lien	1.25%	0.55%	0.38%
- 53% of loan balances originated since January 1, 2009, with 1Q15 net charge-offs of 0.06%⁴ on those loans
- \$778.2 million in junior lien HELOCs with interest-only revolving draws and no defined amortization period, 18.2% mature prior to 2021

¹ Includes \$25 million serviced for others portfolio

² Annualized on a fully tax-equivalent basis

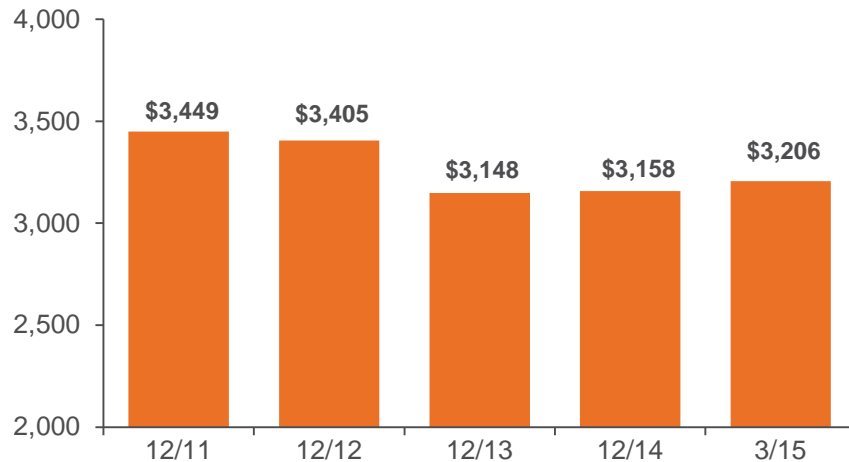
³ Excludes non-accrual loans and acquired loans

⁴ Annualized

COMMERCIAL

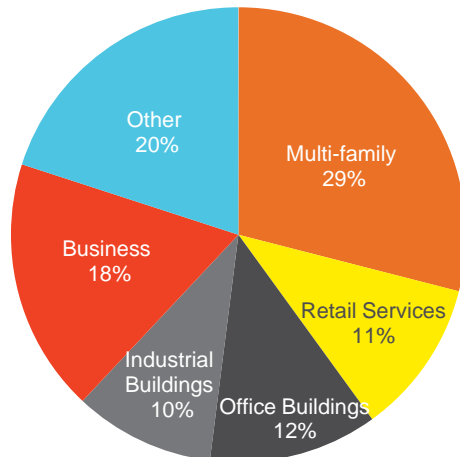
At March 31, 2015

(\$ millions)



- 39% fixed-rate, 61% variable and adjustable rate
- CRE location mix: 87% located in TCF banking markets, 13% outside
- Continue to look for strategic expansion opportunities that fit TCF's profile

Commercial
\$3.2 billion
(19% of total
loans and
leases)



- 4.37% quarterly average yield¹
- Over 60-day delinquency rate of 0.00%²
- Net charge-off (recoveries) (%):

	2013	2014	1Q15 ³
(recoveries) (%)	0.80%	0.18%	(0.07)%
- Working to maintain relationships with current customers, while selectively choosing new loans based on price and risk
- Loans with classified risk ratings decreased from 13.3% at 4Q11 to 2.4% at 1Q15

¹ Annualized on a tax-equivalent basis

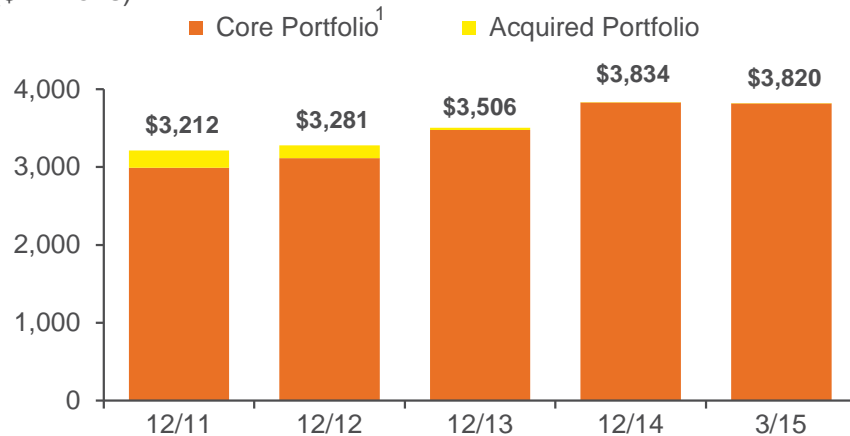
² Excludes non-accrual loans

³ Annualized

LEASING AND EQUIPMENT FINANCE

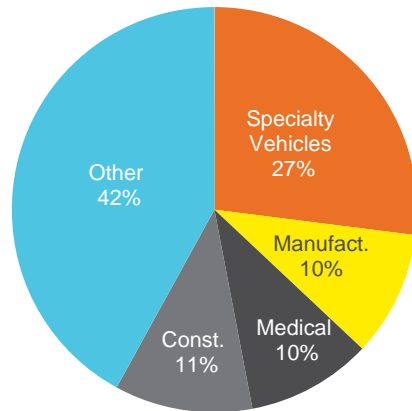
At March 31, 2015

(\$ millions)



- 14th largest bank-affiliated leasing company² and 29th largest equipment finance/leasing company³ in the U.S.
- 390 employees
- Uninstalled backlog of \$463.5 million

Leasing & Equipment Finance
\$3.7 billion
 (22% of total loans and leases)



- 4.66% quarterly average yield⁴
- Over 60-day delinquency rate of 0.09%⁵
- Net charge-off (%): $\frac{2013}{0.10\%}$ $\frac{2014}{0.10\%}$ $\frac{1Q15^6}{0.10\%}$
- 1Q15 fee revenue of \$22.5 million, 22.3% of TCF total fees and other revenue

¹ Includes operating leases of \$91.0 million at March 31, 2015

² Source: The Monitor, 2014 Monitor Bank 50

³ Source: The Monitor, 2014 Monitor 100

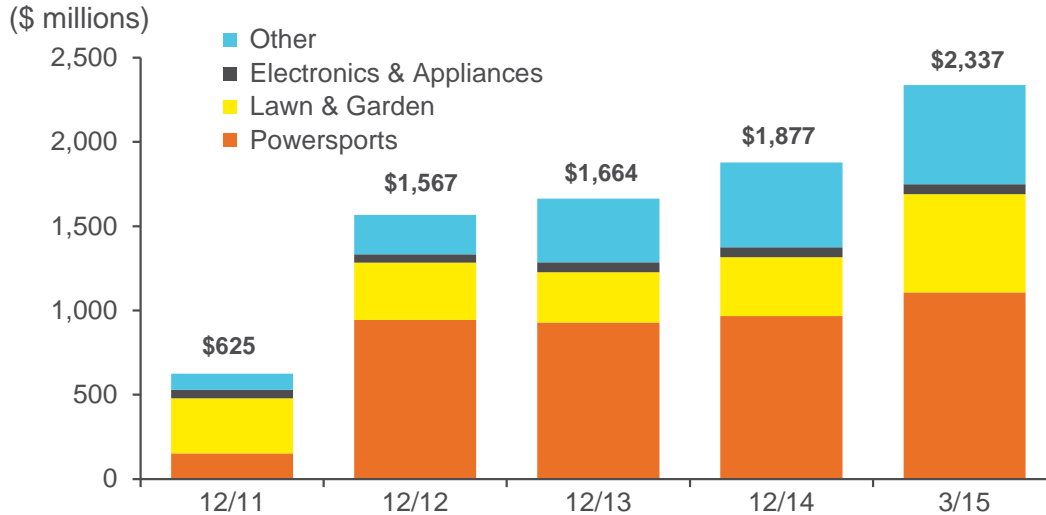
⁴ Annualized on a tax-equivalent basis

⁵ Excludes non-accrual loans and acquired loans

⁶ Annualized

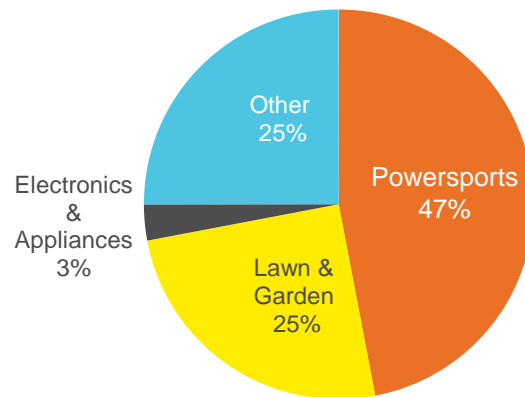
INVENTORY FINANCE

At March 31, 2015



- Experienced management team
- Operates in the U.S. and Canada
- 224 employees
- 100% variable-rate receivables

Inventory Finance
\$2.3 billion
 (14% of total loans and leases)



- 5.71% quarterly average yield¹
- Over 60-day delinquency rate of 0.00%²
- Net charge-off (%): 2013 2014 1Q15³
 0.04% 0.04% 0.08%
- Credit risk spread across more than 9,700 active dealers

¹ Annualized on a tax-equivalent basis

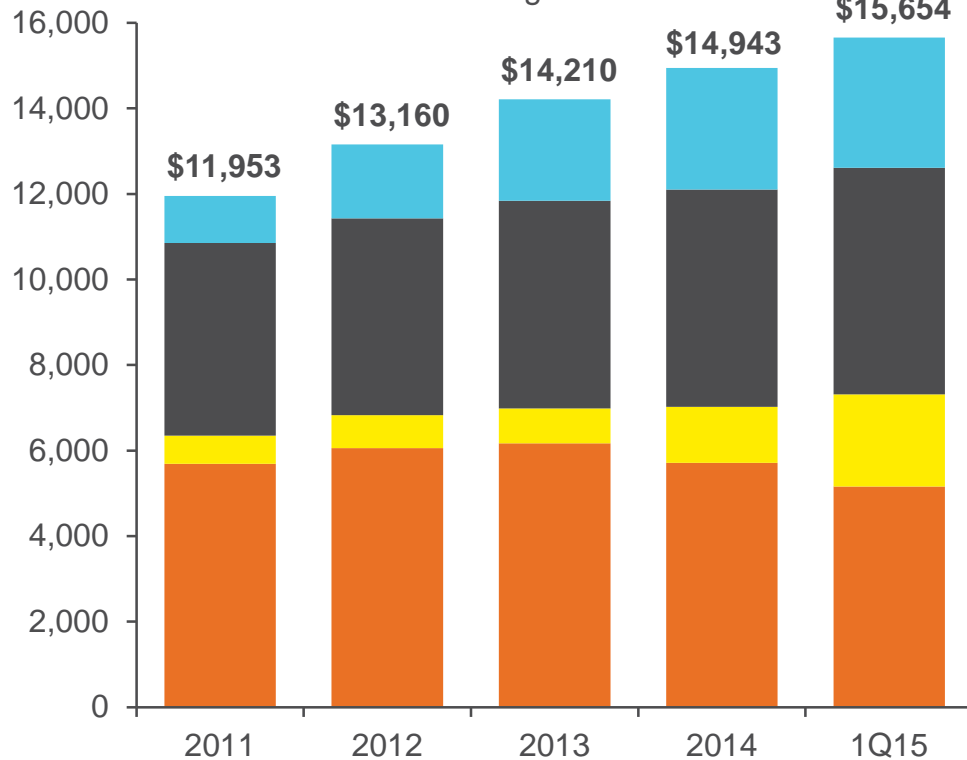
² Excludes non-accrual loans

³ Annualized

DEPOSIT GENERATION

Average Balances
(\$ millions)

■ CDs
■ Checking
■ Money Market
■ Savings



Year	Average interest cost
2011	0.38%
2012	0.31%
2013	0.26%
2014	0.26%
1Q15	0.29%

LOW-COST DEPOSIT BASE AVERAGE RATE OF 0.29% FOR 1Q15

- Average total deposits have increased for 18 consecutive quarters, funding asset growth
- Checking account attrition rate improved by 400 bps year-over-year
- 64% of deposits are low or no interest cost with an average balance of \$10.0 billion and an average cost of three bps for the first quarter of 2015
- Over 90% of total deposits are insured by FDIC

CAPITAL

REGULATORY CAPITAL RATIOS (TCF Financial Corporation)

	1Q15 (under Basel III)	4Q14 (under Basel I)
Common equity Tier 1 capital ratio	9.77%	N.A.
Tier 1 risk-based capital ratio	11.42%	11.76%
Total risk-based capital ratio	13.76%	13.54%
Tier 1 leverage ratio	10.14%	10.07%

- Tangible common equity ratio¹ of 8.44%, down from 8.50% at 4Q14
- Maintained strong capital ratios as earnings accumulation supports asset growth
- Common stock dividend of five cents per share declared on April 20, 2015

SUMMARY

	<u>1Q14</u>	<u>4Q14</u>	<u>1Q15</u>	
Year-over-year loan and lease growth rate	3.86%	3.50%	5.19%	<ul style="list-style-type: none"> • Loan and lease growth due to unique loan and lease capabilities
Capital accumulation rate ¹	11.12%	10.36%	9.75%	<ul style="list-style-type: none"> • Capital accumulation rate supports loan and lease origination capabilities
Tangible book value per common share ²	\$9.06	\$9.72	\$9.91	<ul style="list-style-type: none"> • Positive profitability trends continue
Return on average assets	1.00%	0.53%	0.85%	<ul style="list-style-type: none"> • Continued focus on enhancing enterprise risk management function
Return on average tangible common equity ³	10.89%	4.80%	8.58%	

1Q15 investments expected to be recaptured throughout the remainder of 2015

¹ Calculated as the change in annualized common equity Tier 1 capital as a percentage of prior year end common equity Tier 1 capital

² See "Reconciliation of GAAP to Non-GAAP Financial Measures – Tangible Common Equity and Tangible Book Value Per Common Share" slide

³ See "Reconciliation of GAAP to Non-GAAP Financial Measures – Return on Average Tangible Common Equity" slide

APPENDIX



LOAN AND LEASE DIVERSIFICATION

TCF MAINTAINS A WELL-DIVERSIFIED LOAN AND LEASE PORTFOLIO

Business Unit	Consumer	Commercial	Leasing and Equipment Finance	Inventory Finance	Auto Finance
Type / Segment	Consumer Real Estate	Multi-family housing Retail services Office buildings Warehouse / Industrial buildings	Specialty vehicles Manufacturing Medical Construction	Powersports Lawn & Garden Electronics & Appliances	Primarily used autos
Geography	Local ¹ National	Local ¹	National	National Canada	National
Rate	Fixed-rate Variable-rate	Fixed-rate Variable/adjustable-rate	Fixed-rate	Variable-rate	Fixed-rate
Average Loan & Lease Size	First Mortgages: \$105,000 Junior Liens: \$43,000	\$2.2 million	\$74,000	\$239,000	\$18,000
Estimated Weighted Average Life²	67 months	33 months	19 months	6 months	23 months
Collateral	Real estate	Real estate All assets	Equipment	Inventory	Vehicle

LOAN AND LEASE GEOGRAPHIC DIVERSIFICATION

At March 31, 2015

(\$ millions)

	Consumer Real Estate	Commercial	Leasing and Equipment Finance	Inventory Finance	Auto Finance	Other	Total
Minnesota	\$ 1,817.5	\$ 811.7	\$ 96.3	\$ 82.0	\$ 41.4	\$ 8.5	\$ 2,857.4
Illinois	1,386.7	580.7	141.9	64.8	96.2	4.5	2,274.8
California	733.2	36.2	519.2	73.3	381.1	-	1,743.0
Michigan	536.5	452.7	136.1	79.5	42.2	2.0	1,249.0
Wisconsin	305.2	513.8	60.5	69.4	20.8	1.0	970.7
Colorado	385.3	182.7	62.2	27.7	42.9	4.3	705.1
Texas	-	33.1	347.9	176.6	145.2	-	702.8
Canada	-	-	1.1	509.6	-	-	510.7
Florida	23.2	23.2	169.3	97.6	118.0	-	431.3
New York	8.7	-	201.8	69.6	92.7	-	372.8
Ohio	5.2	102.0	132.6	76.6	45.2	-	361.6
Pennsylvania	16.9	-	157.3	78.1	87.0	-	339.3
North Carolina	-	21.8	132.8	59.4	71.5	-	285.5
New Jersey	21.3	-	145.3	29.8	74.6	-	271.0
Arizona	73.4	32.4	83.4	14.8	64.7	-	268.7
Georgia	18.7	8.0	92.5	47.0	88.5	-	254.7
Other ¹	277.3	407.3	1,249.2	780.7	744.1	0.2	3,458.8
Total	\$ 5,609.1	\$ 3,205.6	\$ 3,729.4	\$ 2,336.5	\$ 2,156.1	\$ 20.5	\$ 17,057.2

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES – RETURN ON AVERAGE TANGIBLE COMMON EQUITY¹

(\$ thousands)

	QTD Mar. 31, 2014	QTD Dec. 31, 2014	QTD Mar. 31, 2015
<u>Computation of return on average tangible common equity:</u>			
Net income available to common stockholders	\$ 39,910	\$ 19,141	\$ 34,954
Other intangibles amortization, net of tax	<u>265</u>	<u>266</u>	<u>245</u>
Adjusted net income available to common stockholders	\$ 40,175	\$ 19,407	\$ 35,199
Average balances:			
Total equity	\$ 1,986,834	\$ 2,124,237	\$ 2,150,858
Less: Non-controlling interest in subsidiaries	<u>15,570</u>	<u>14,835</u>	<u>17,077</u>
Total TCF Financial Corporation stockholders' equity	1,971,264	2,109,402	2,133,781
Less:			
Preferred stock	263,240	263,240	263,240
Goodwill	225,640	225,640	225,640
Other intangibles	<u>6,134</u>	<u>4,874</u>	<u>4,474</u>
Average tangible common equity	\$ 1,476,250	\$ 1,615,648	\$ 1,640,427
Annualized return on average tangible common equity	10.89 %	4.80 %	8.58 %

¹ When evaluating capital adequacy and utilization, management considers financial measures such as return on average tangible common equity. This measure is a non-GAAP financial measure and is viewed by management as a useful indicator of capital levels available to withstand unexpected market or economic conditions, and also provide investors, regulators and other users with information to be viewed in relation to other banking institutions.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES – TANGIBLE COMMON EQUITY AND TANGIBLE BOOK VALUE PER COMMON SHARE¹

(\$ thousands, except per share data)

	Mar. 31, 2014	Dec. 31, 2014	Mar. 31, 2015
<u>Computation of tangible common equity to tangible assets</u>			
Total equity	\$ 2,021,825	\$ 2,135,364	\$ 2,181,682
Less: Non-controlling interest in subsidiaries	21,284	13,715	21,890
Total TCF Financial Corporation stockholders' equity	<u>2,000,541</u>	<u>2,121,649</u>	<u>2,159,792</u>
Less:			
Preferred stock	263,240	263,240	263,240
Goodwill	225,640	225,640	225,640
Other intangibles	5,905	4,641	4,252
Tangible common equity	<u>\$ 1,505,756</u>	<u>\$ 1,628,128</u>	<u>\$ 1,666,660</u>
Total assets	\$ 18,760,527	\$ 19,394,611	\$ 19,984,573
Less:			
Goodwill	225,640	225,640	225,640
Other intangibles	5,905	4,641	4,252
Tangible assets	<u>\$ 18,528,982</u>	<u>\$ 19,164,330</u>	<u>\$ 19,754,681</u>
Tangible common equity ratio	8.13 %	8.50 %	8.44 %
Common stock shares outstanding (thousands)	166,128	167,461	168,099
Tangible book value per common share	\$ 9.06	\$ 9.72	\$ 9.91

¹ When evaluating capital adequacy and utilization, management considers financial measures such as Tangible Common Equity and Tangible Book Value Per Common Share. These measures are non-GAAP financial measures and are viewed by management as useful indicators of capital levels available to withstand unexpected market or economic conditions, and also provide investors, regulators and other users with information to be viewed in relation to other banking institutions.