
Section 1: 8-K (8-K)

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **January 24, 2005**



TCF FINANCIAL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-10253
(Commission File Number)

41-1591444
(IRS Employer Identification No.)

200 Lake Street East, Mail Code EX0-03-A, Wayzata, Minnesota 55391-1693
(Address of principal executive offices)

(612) 661-6500
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On January 25, 2005, TCF Financial Corporation and TCF National Bank entered into an agreement (the "Agreement") with William A. Cooper, Chairman of the Board and Chief Executive Officer. The Agreement provides for the expiration of Mr. Cooper's term of employment upon his retirement as CEO effective as of December 31, 2005, for his continued service as Chairman of the Board, and for incentive and other compensation and benefits, including a grant of restricted stock which vests January 1, 2009, one-third for each of the years 2006, 2007 and 2008 that TCF Financial Corporation achieves greater than 20% ROTE (Return on Tangible Equity, as defined in the Restricted Stock Agreement) and otherwise is forfeited. In the event Mr. Cooper resigns as Chairman before January 1, 2009, the entire stock grant is forfeited. The Agreement also provides for the termination of Mr. Cooper's existing Employment Agreement and Change in Control Agreement dated July 1, 1996, and in the event he is not elected as a director of TCF Financial Corporation in 2005, that the Agreement shall automatically terminate and the Employment Agreement and Change in Control Agreement shall be reinstated.

Attached hereto as Exhibit 10(e)-1 and incorporated herein by reference is the January 25, 2005 agreement between William A. Cooper and TCF Financial Corporation and TCF National Bank. Attached hereto as Exhibit 10(e)-2 and incorporated herein by reference is the Restricted Stock Agreement between William A. Cooper and TCF Financial Corporation dated January 25, 2005.

On January 24, 2005, the Compensation/Nominating/Corporate Governance Committee of TCF Financial Corporation adopted resolutions amending and restating effective as of January 24, 2005 certain deferred compensation plans and arrangements (the "Plans") for the benefit of employees and directors eligible to participate in the Plans.

Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), imposes new restrictions and requirements that must be satisfied in order to assure the deferred taxation of benefits as intended by the Plans. Code section 409A is effective as to amounts deferred after 2004. The purpose of the amendments to the Plans and adoption of a new Supplemental Employee Retirement Plan ("SERP") and Directors Deferred Plan is to assure that the requirements and restrictions of Code section 409A will not apply to vested benefits earned and vested under the Plans prior to January 1, 2005. In general, as a result of these amendments all new deferrals under the Plans are discontinued as of January 1, 2005. New deferrals are allowed under the new SERP and Directors Deferred Plan under terms which satisfy Code section 409A.

The following amended and restated Plans and the new SERP and Directors Deferred Plan are filed as the indicated exhibits to this Current Report on Form 8-K and are incorporated herein by reference:

<u>Exhibit</u>	<u>Exhibit No.</u>
TCF Financial Corporation Executive Deferred Compensation Plan as amended and restated through January 24, 2005	10(c)
TCF Financial Corporation Supplemental Employee Retirement Plan – Employee Stock Purchase Plan as amended and restated through January 24, 2005	10(j)
TCF Financial Corporation 2005 Employees Stock Purchase Plan Supplemental Employee Retirement Plan as amended and restated through January 24, 2005	10(j)-1
TCF Financial Corporation Senior Officer Deferred Compensation Plan as amended and restated through January 24, 2005	10(l)
TCF Financial Corporation Directors Deferred Compensation Plan as amended and restated through January 24, 2005	10(r)
TCF Financial Corporation Directors 2005 Deferred Compensation Plan as amended and restated through January 24, 2005	10(r)-1
TCF Financial Corporation Supplemental Employee Retirement Plan for TCF Cash Balance Pension Plan, as amended and restated through January 24, 2005	10(u)
TCF Financial Corporation 2005 Cash Balance Pension Plan Supplemental Employee Retirement Plan as adopted effective January 1, 2005	10(u)-1

The TCF Financial Corporation 2005 Management Incentive Plan – Executive was adopted January 24, 2005 and a description of this plan is attached hereto as Exhibit 10(o) and incorporated herein by reference.

Item 3.03 Material Modification to Rights of Security Holders.

On January 24, 2005, TCF Financial Corporation entered into an amendment to the Rights Agreement, dated as of May 12, 1999, between TCF Financial Corporation and Bank Boston, N.A. The amendment increases the purchase price under such agreement. The amendment to the Rights Agreement is attached hereto as Exhibit 4(a) and incorporated herein by reference.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On January 24, 2005, TCF Financial Corporation's Board of Directors announced that William A. Cooper, Chairman of the Board and Chief Executive Officer (CEO), will retire as CEO effective December 31, 2005. Furthermore, the board designated Lynn A. Nagorske to succeed Mr. Cooper as CEO. Mr. Cooper will remain Chairman of the Board through December 31, 2008. See Item 1.01 for further discussion of the Agreement with William A. Cooper.

Lynn A. Nagorske was elected the Chief Operating Officer of TCF Financial Corporation in 2002. He has been President of TCF Financial since 1993 and a director of TCF Financial since 1995. He has also held various other positions with TCF Financial and TCF National Bank: Chief Executive Officer, TCF National Bank (1997-1999); and Treasurer (Principal Financial Officer), TCF Financial (1987-1995). Mr. Nagorske is currently a member of the Young President's Organization. Mr. Nagorske is also a past Treasurer and Director for the Science Museum of Minnesota, and is a past Director for the Minnesota State University – Mankato Foundation and the Greater Minneapolis Chamber of Commerce. Mr. Nagorske is a Director for the Minnesota Orchestral Association and Ascension Academy.

A copy of the press release issued by TCF Financial Corporation on January 24, 2005 announcing Mr. Cooper's retirement as Chief Executive Officer, effective as of December 31, 2005, and the appointment of Mr. Nagorske as his successor, is filed on Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
4(a)	Amendment to Rights Agreement, dated as of January 24, 2005, between TCF Financial Corporation and Bank Boston, N.A.
10(c)	TCF Financial Corporation Executive Deferred Compensation Plan as amended and restated through January 24, 2005
10(e)-1	Agreement between William A. Cooper and TCF Financial Corporation and TCF National Bank, dated January 24, 2005
10(e)-2	Restricted Stock Agreement between William A. Cooper and TCF Financial Corporation, dated January 24, 2005
10(j)	TCF Financial Corporation Supplemental Employee Retirement Plan – ESPP Plan as amended and restated through January 24, 2005
10(j)-1	TCF Financial Corporation 2005 Employees Stock Purchase Plan Supplemental Employee Retirement Plan as amended and restated through January 24, 2005
10(l)	TCF Financial Corporation Senior Officer Deferred Compensation Plan as amended and restated through January 24, 2005
10(o)	2005 Management Incentive Plan – Executive
10(r)	TCF Financial Corporation 2005 Directors Deferred Compensation Plan as amended and restated through January 24, 2005
10(r)-1	TCF Financial Corporation Directors 2005 Deferred Compensation Plan as amended and restated through January 24, 2005
10(u)	TCF Financial Corporation Supplemental Employee Retirement Plan for TCF Cash Balance Pension Plan, as amended and restated through January 24, 2005
10(u)-1	TCF Financial Corporation 2005 Cash Balance Pension Plan Supplemental Employee Retirement Plan as adopted effective January 1, 2005
99.1	Press Release of TCF Financial Corporation, dated January 24, 2005

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

/s/ Gregory J. Pulles

Gregory J. Pulles, Vice Chairman,
General Counsel and Secretary

Dated: January 24, 2005

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Section 2: EX-4.A (EX-4.A)

Exhibit 4(a)

RESOLUTION

TCF Financial Corporation
Compensation/Nominating/Corporate Governance Committee

RE: TCF Shareholder Rights Agreement

WHEREAS, the Corporation has maintained a Shareholder Rights Agreement dated as of May 12, 1999 (the "Agreement");

NOW, THEREFORE, BE IT HEREBY:

RESOLVED, that an amendment to the Agreement is hereby approved. Such amendment shall amend paragraph (b) of Section 7 of such Agreement to read as follows:

"(b) The Purchase Price for each one one-hundredth of a Preferred Share pursuant to the exercise of a Right shall be \$200.00 (two hundred dollars), subject to adjustment from time to time as provided in Sections 11 and 13 hereof and shall be payable in lawful money of the United States of America in accordance with paragraph (c) below."

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Section 3: EX-10.C (EX-10.C)

Exhibit 10(c)

01-24-05

TCF FINANCIAL CORPORATION

TCF FINANCIAL EXECUTIVE DEFERRED COMPENSATION PLAN

(As Amended and Restated through January 24, 2005)

(Applicable only to deferrals elected
for the calendar years 2004 and earlier)

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TCF FINANCIAL EXECUTIVE DEFERRED COMPENSATION PLAN
(As Amended and Restated through January 24, 2005)

(Applicable only to amounts deferred in calendar years before 2005)

1. Deferral of Incentive Compensation, Salaries and Stock Awards.

As provided in Appendix C, effective for salaries and incentive compensation earned on or after January 1, 2005 and stock grants awarded after that date, no deferral elections shall be allowed under section 1 of this Plan as a result of Internal Revenue Code § 409A (“IRC § 409A”). Incentive compensation earned in 2004 (but paid in 2005) and stock awards made and deferred under this Plan prior to January 1, 2005 but which were not “earned and vested” (as defined in regulations issued pursuant to IRC § 409A) on or before December 31, 2004 shall remain under this Plan but subject to IRC § 409A, the election provisions of the next paragraph and section 5.m of this Plan as added by Appendix C. All amounts which were earned and vested under this Plan as of December 31, 2004 are not subject to IRC § 409A and instead remain subject to the Plan as in effect on December 31, 2004 and as continued in this Plan restatement.

During the calendar year 2005 the Company may offer some or all plan participants one or more elections, as the Company may determine in its discretion, to cancel or revoke a deferral election previously made under this section 1 and to have treated as current income in 2005 any amounts that were not earned and vested as of December 31, 2004 as determined under IRC § 409A, under such rules and procedures as the Company may determine for the elections which are consistent with the requirements of IRC § 409A and regulations issued thereunder.

2. Committee. The Committee (the “Committee”) shall consist of such members of the Compensation/Nominating/Corporate Governance Committee of the Board of Directors of TCF Financial Corporation who qualify as non-employee directors from time to time under Rule 16b-3 of the Securities and Exchange Commission. Full power and authority to construe, interpret, and administer this Plan document shall be vested in the Committee. The Committee shall have full power and authority to make each determination provided for in this Plan document, and in this connection, to promulgate such rules and regulations as the Committee considers necessary or appropriate for the implementation and management of this Plan as are consistent with the terms of this Plan. The Committee shall have authority to designate officers of TCF Financial and to delegate authority to such officers to receive documents which are required to be filed with the Committee, to execute and provide directions to the Trustee and other administrators, and to do such other actions as the Committee may specify on its behalf, and any such actions undertaken by such officers shall be deemed to have the same authority and effect as if done by the Committee itself. Notwithstanding anything in this Section 2 to the contrary, no action or determination made or taken by any officer of TCF Financial on behalf of the Committee, and no action or determination by the Committee affecting the amount payable under this Plan to a participant or beneficiary, shall be entitled to any deference by a reviewing court (i.e., judicial review of any such actions or determinations shall be de novo).

3. Deferred Compensation Accounts. Each Company shall establish on its books a separate account (“ Account”), including sub-accounts pursuant to Exhibit A hereto and Section 10 hereof, for each of its Employees who becomes a participant in this Plan, and each such Account shall be maintained as follows:

- a. Each Account shall be credited with the Deferred Amounts elected by the Employee for whom such Account is established as of the date on which such Deferred Amount would otherwise have been paid to the Employee. Separate Accounts will be maintained for any Deferred Amounts that are payable at different times or in different forms than other Deferred Amounts.
- b. Within 30 days after the date on which Deferred Amounts are credited to an Employee’s Account, they shall have been deemed to have been invested in such investments as shall be permitted by the Committee and as the Employee shall direct, except that Deferred Amounts pertaining to TCF Stock awards shall always be deemed to be invested in TCF Stock unless they are deemed to have been sold pursuant to a Change in Control Diversification Election. Any investment direction by an Employee shall be consistent with Section 10 and Exhibit A and shall be irrevocable with respect to the calendar year to which it applies, unless the Committee allows additional elections. While an Employee’s Account is deemed to be so invested, it shall be credited with all interest, dividends (whether in stock, cash, or other property), stock splits, or other property that would have been received if the Deferred Amounts had actually been so invested, except if an Employee has elected not to defer dividends. All cash deemed to have been received with respect to investments deemed to have been made for an Employee’s Account shall be deemed to be reinvested in such investments as the Employee shall direct as of a date selected by the Committee, which date shall be not more than 30 days after receipt of such direction, and the balance credited to an Employee’s Account as of any date shall be equal to the fair market value of the investments deemed to have been made for such Account as of such date. Starting with Deferred Amounts elected for the year 2000 and after Accounts for each Employee shall be separately maintained on a calendar year basis, with each year’s account (the “Class Year Account”) reflecting only the Deferred Amounts of compensation earned in that year and the investments in which the Deferred Amounts are deemed to be invested. All Deferred Amounts elected before the year 2000, including deferrals of TCF Stock awards made before that date, and the investments in which they are deemed to be invested from time to time, shall be aggregated and maintained as a “ Pre-2000 Account.”
- c. Although the value of an Employee’s Account is to be measured by the value of and income from certain deemed investments, the Companies need not actually make such investments. The value of and income from such investments are merely a measuring device to determine the payments to be made to each Employee hereunder. Each Employee, and each other recipient of an Employee’s Deferred Amounts pursuant to Section 7, shall be and remain an unsecured general creditor of the Company by which he is employed with respect to any payments due and owing to such Employee hereunder. If a Company should from time to time, in its discretion, actually purchase the investments deemed to have been made for an Employee’s Account, either directly or through the trust described in Section 4, such investments shall be solely for the

Company’s or such trust’s own account, and the Employees shall have no right, title or interest therein.

- d. Sub-accounts shall be maintained as provided in Exhibit A hereto and in Section 10 hereof.
 - e. Notwithstanding the provisions of Exhibit A and Section 10, in the event of a Change in Control in which TCF Stock is exchanged for shares of a successor company, or for cash, securities or other property, such that TCF Stock is no longer outstanding, each Employee may make a one-time diversification election prior to the closing of the Change in Control to have the assets then deemed to be held in the Employee’s TCF Stock Account deemed to have been sold in an orderly liquidation after the closing, and the proceeds deemed to have been reinvested in such investments as the Employee shall elect. If the Employee does not make such a diversification election, the shares of TCF Stock that were deemed to have been allocated to the Employee’s account upon the closing shall be deemed to have been exchanged for the same consideration in the Change in Control as shares of TCF Stock generally receive in the Change in Control. Any portion of such consideration consisting of securities of a successor company will be allocated to the TCF Stock Account and thereafter will be subject to the same restrictions on deemed sales as applied to TCF Stock prior to the Change in Control. Any portion of such consideration consisting of assets other than securities of a successor company will be allocated to the Employee’s Diversified Account.
 - f. An Employee’s right to direct the deemed investments of the Employee’s Account shall continue during any period of distribution subsequent to the Employee’s termination of employment in the same manner as if the Employee had continued as an active Employee, although the Committee may, in its discretion, add additional registered mutual funds or collective or common trust funds as permissible deemed investments only for the Accounts of terminated Employees if the Committee deems such funds to be particularly appropriate or suitable for such Accounts.
 - g. Sub-Accounts shall be maintained as provided in Exhibit A hereto and in Section 10 hereof.
- 4. Trust.** TCF Financial has established a trust (of the type commonly known as a “rabbi trust”) to aid in the accumulation of assets for payment of Deferred Amounts. The trust provides for separate accounts in the name of each Employee who has elected a Deferred Amount. Each Company shall contribute to the trust such amounts as are necessary to keep the separate accounts maintained for that Company’s Employees sufficient at all times to pay in full all benefits payable under the Plan with respect to such Company’s Employees, including, without limitation, any liquidated damages payable to such Company’s Employees pursuant to Section 9.f. In addition:

a. TCF Financial may, in its sole discretion, require the Companies to contribute additional amounts, which TCF Financial may direct the Trustee not to credit to an account for any Employee, but instead to a general account for the payment of Plan expenses; and

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b. within ten (10) business days following the occurrence of a Change in Control, the Companies shall contribute an amount equal to 300% of the aggregate expenses incurred by the Companies and the Trustee in administering the Plan and the trust described in this Section 4 during the last full calendar year immediately preceding the occurrence of the Change in Control, which amount shall also be credited to a general account for the payment of Plan expenses. If the aggregate expenses that were incurred by the Companies and the Trustee in administering the Plan and the trust during the last full calendar year immediately preceding the occurrence of the Change in Control cannot be determined with reasonable certainty prior to the date on which this contribution is due, the amount of the contribution shall be \$150,000.

The assets of the trust shall be invested in accordance with the provisions of the agreement or agreements pursuant to which the trust is maintained, which agreement(s) shall be consistent with the terms of this Plan. The trustee of the trust ("Trustee") shall be a corporate trustee independent of the Companies. The trust assets shall remain subject to the claims of the Companies' general creditors.

5. Payment of Deferred Amounts.

a. Deferrals On or After January 1, 2000 ("Class Year Accounts"). For Deferred Amounts of compensation earned on or after January 1, 2000 and of TCF Stock awards made on or after that date, at the same time as the Employee elects the Deferred Amounts for a calendar year, or for a TCF Stock Award, the Employee shall also elect the timing and form of distribution of such Deferred Amounts for that year, or for the TCF Stock award, from among the following options:

(I) Upon a Date Certain. As to Deferred Amounts other than TCF Stock awards, the Employee may designate the distribution to be either a lump sum or annual installments (but no fewer than two and no more than 15) to be paid or to commence on a date in a year designated by the Employee ("Date Certain") either before or after employment termination but in no event sooner than two calendar years after the calendar year when the Deferred Amount was earned, subject to the Committee's designation of a uniform month and day for each year. For all Deferred Amounts, the Employee may designate the distribution to be either a lump sum or annual installments (but no fewer than two and no more than 15) to be paid on or to commence on such Date Certain. Any distribution in annual installments shall commence 30 days after the Date Certain with succeeding installments paid thereafter on the date designated by the Committee in each subsequent year. Each installment shall consist of the balance of the Employee's account at the end of the previous calendar year, multiplied by a fraction, the numerator of which is 1 and the denominator of which is the number of installments remaining to be paid. Distributions of amounts credited to the Employee's TCF Stock account shall be made in whole shares of TCF Stock (disregarding any shares in suspense or unvested as of the end of the calendar year). Distributions of amounts credited to the Employee's Diversified Account shall be made in cash. Distributions shall be charged first to any available cash that is deemed to be held in the Employee's Account and, to the extent such cash

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is not sufficient to cover the distribution, pro rata from the TCF Stock Account and the Diversified Account (by liquidating pro rata portions of each deemed investment in the Diversified Account).

(II) Upon Disability. The Employee may designate an alternative distribution in the event of Disability, as defined in this Plan, in the form of either a lump sum or annual installments (but no fewer than two and no more than 15) to be paid or to commence 30 days after such Disability occurs. The determination of payments and installments, including the distribution of only whole shares of TCF Stock with respect to amounts credited to the TCF Stock Account shall be the same as under the preceding paragraph (I).

(III) Upon Other Termination of Employment, Including Retirement and Death. The Employee may designate an alternative distribution in the event of a termination of employment, including retirement, in the form of either a lump sum or annual installments (but no fewer than two and no more than 15) to be paid or to commence 30 days after such termination of employment occurs. The determination of payments and installments, including the distribution of only whole shares of TCF Stock with respect to amounts credited to the TCF Stock account, shall be the same as under the preceding paragraph (I).

(IV) Upon a Change in Control. The Employee may designate an alternative distribution in the event of a Change in Control (as defined in Section 5.j.) in the form of either a lump sum or annual installments (but no fewer than two and no more than 15) to be paid or, in the case of annual installments, to commence 30 days after the one year anniversary of the closing of such Change in Control. The determination of payments and installments, including the distribution of only whole shares of TCF Stock from the TCF Stock account, shall be the same as under the preceding paragraph (I).

b. Pre-2000 Account. Not later than 30 days after an Employee's "Distribution Event" (as defined herein), the Trustee shall commence distribution of the amounts credited to such Employee's Pre-2000 Account. Notwithstanding the foregoing sentence, if an Employee's distribution requires Committee action then the commencement of distributions shall occur not later than 30 days after

such Committee action or, if later, after the Employee's Distribution Event. Provided, that the Committee shall take any action required of it no later than its next regularly scheduled meeting after the Employee's Distribution Event. An Employee's "Distribution Event" is the first to occur of the following: (i) termination of employment; (ii) disability; or (iii) the date one year after a "Change in Control" (as defined herein). Commencing within such 30 day period, the balance credited to the Employee's Account shall be paid as follows.

15-Year Payment Schedule Subject to Acceleration by Committee. For distributions not subject to Section 5.c., d., or k., payment of the Employee's Pre-2000 Account shall be in fifteen annual installments unless the Committee approves a different schedule or the Employee's account is subject to the last paragraph of this Section 5.b. The Committee may determine on a case by case basis to approve a different payment

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schedule for an Employee after taking into account whether the Employee has executed or will execute a non-competition agreement in form and scope reasonably acceptable to the Committee. The Committee may also consider such other factors as the Committee considers appropriate in each case. Any alternative payment schedule the Committee approves under this Section 5.b. may be in the form of installments over such period as the Committee selects, in the form of a lump sum, or any combination of installments and lump sum payments. For distributions from the Accounts of Employees who did not consent to the terms of this Section 5.b., the balance in the Account shall be paid as provided at the end of this section.

(I) The first payment under Section 5.b. shall be paid on a date the Committee selects which is no later than 30 days after the Committee's direction as to the form and timing of distributions is made or, if later, 30 days after the Employee's Distribution Event. If no date is selected, the first payment shall be on the date that is the later of 30 days after the Committee's action or 30 days after the Employee's Distribution Event. Succeeding installments (if any) shall be paid on January 31 of each calendar year following the calendar year in which the first payment was made.

(II) Each payment shall be made in cash or in kind as the Committee, in its discretion, shall determine except that distributions of amounts credited to an Employee's TCF Stock Account shall be distributed in the form of TCF Stock. If the Committee makes no instruction, distributions of amounts credited to an Employee's Account that are deemed to be invested in assets other than TCF Stock shall be distributed in the form of cash. Annual installments are intended to be substantially equal in value. To that end, each annual distribution shall be determined as follows. The amount credited to Employee's Account, as reported on the latest available account statement, shall be multiplied by a fraction, the numerator of which is one and the denominator of which is the number of installments remaining to be paid, including the current installment. The value of any portion of the Account distributed in cash shall be equal to the cash that would have been received if the assets in which the Account was deemed to have been invested had been liquidated on the latest practicable date prior to the distribution date.

(III) Notwithstanding the foregoing subparagraph (I), an Employee who has terminated employment and commenced receiving payments may elect each year to have the payment otherwise due on January 31 of the next succeeding year paid as monthly installments instead, with each payment made on the last day of each month. Any such election shall be made in writing and delivered to the Committee on or before December 1 prior to any year for which it is to be effective. Such election may also indicate the assets to be deemed to have been liquidated in connection with each monthly payment (subject to the requirement that distributions of amounts credited to an Employee's TCF Stock Account must be distributed in the form of whole shares of TCF Stock). The amount of each monthly payment shall be equal to the amount that would otherwise be paid in one payment in January, divided by 12. Any assets that must be deemed to have

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been liquidated in order to pay monthly benefits shall be deemed to have been liquidated on the last practicable date prior to the installment's payment date. In no event shall this subparagraph be construed as allowing the executive to lengthen or shorten the number of years over which his or her benefits will be paid; the election herein pertains only to timing of payments within a year.

Pre-2000 Account: Lump Sum Payment. For an Employee's Pre-2000 Account, distributions to Employees who did not consent to the foregoing terms of Section 5.b. at the time such provisions were added to the Plan in 1996, shall occur on or about the 30th day after the Employee's Distribution Event. Distribution shall consist of a single lump sum equal to the total value of the Employee's Pre-2000 Account, unless the termination of employment was due to retirement or disability (as defined herein), in which case the distribution shall be in five annual installments. However, the Committee shall reduce the number of the installments if necessary to provide for annual payments of at least \$15,000. In addition, if the value of the Employee's Account is less than \$15,000 as of any annual installment payment date, the Account shall be paid in full as of such installment payment date. Distributions shall be in the form of cash, except that any portion of the Account that is deemed to be invested in TCF Stock shall be distributed in the form of whole shares of TCF Stock. The value of any portion of the Account distributed in cash shall be equal to the cash that would have been received if the assets in which such portion of the Account was deemed to be invested had been liquidated by the Trustee on the latest practicable date prior to the distribution date.

c. Overriding Lump Sum Distribution in Exchange for Non-Competition Covenant or Reduction in Account Balance. Effective on and after September 30, 1998, each Employee who so elects in accordance with this paragraph c. and who has had a Distribution Event shall be entitled to elect to receive a lump sum form of distribution of either the Pre-2000 Account or any Class Year Account. A lump sum distribution shall consist of a single distribution of the entire value of the Employee's Pre-2000 or Class Year

Account (unless the Employee elects to apply the election to only the portion of the Account that is deemed to be invested in TCF Stock or to only the portion of the Account that is deemed to be invested in assets other than TCF Stock) on or about 30 days after the later of the Employee's Distribution Event or the date on which the Employee's election is filed with TCF Financial. The distribution shall be in the form of cash, except that any portion of the Employee's Account that is deemed to be invested in TCF Stock shall be distributed in the form of whole shares of TCF Stock. The value of any portion of the Account distributed in cash shall be equal to the cash that would have been received if the assets in which such portion of the Account was deemed to be invested had been liquidated by the Trustee on the latest practicable date prior to the distribution date. An Employee's election under this paragraph c. may occur at any time prior to or after the commencement of distributions to such Employee. If distributions have already commenced, such election shall apply only to the balance of the Employee's Account at the time of the election. The election shall be made on such form as TCF Financial reasonably requires and shall be accompanied by whichever of the following the Employee elects to provide: (a) a non-competition agreement having a value as of the Committee's action date, equal to at least 10% of the then-current value of the Employee's Account; (b) the Employee's written acceptance of a reduction by 10% in the

Employee's Account; or (c) the Employee's written acceptance of a reduction by less than 10% in the Employee's Account and a non-competition agreement having a value as of the Committee's action date equal to at least the difference between 10% of the then-current value of the Employee's Account and the reduction accepted in writing by the Employee.

d. Change in Control Distribution. In the event of a Change in Control (as defined in this Plan) all Pre-2000 Accounts in the Plan will be distributed to all Employees. If the Employee's Pre-2000 Account is subject to Section 5.b., distribution will be in the form required by Section 5.b. If the Employee elects to have Section 5.c. apply to the Pre-2000 Account, however, then distribution will be in the form of a lump sum. Any election to apply Section 5.c. to an Account in connection with a Change in Control shall meet the requirements of Section 5.c. The first payment, or the lump sum payment, whichever applies, of a Pre-2000 Account shall occur on or about 30 days after the earlier of (i) the date one year after the Change in Control, or (ii) the date of the Employee's termination of employment or disability. Any shares of TCF Stock (or securities of a successor company exchanged for TCF Stock) that are deemed to be held in the TCF Stock Account shall be distributed in the form of investment in which they are then deemed to be held. The value of any distribution from the Diversified Account distributed in cash shall be equal to the cash that would have been received if the assets in which the Diversified Account was deemed to be invested had been liquidated by the Trustee on the latest practicable date prior to the distribution date. Notwithstanding anything in this Section 5.d. to the contrary, if at least twelve months prior to the earlier of: (A) the date on which a Change in Control occurs; or (B) the date on which a definitive agreement pursuant to which a Change in Control occurs is signed by all parties, an Employee files a written election with the Committee to have his or her Pre-2000 Account in the Plan distributed on a Date Certain in accordance with rules substantially similar to those described in Section 5.a.(I) or upon termination of employment in accordance with rules substantially similar to those described in Section 5.a.(III), the Employee's Pre-2000 Account shall be distributed in accordance with the Employee's last timely written election to that effect and not in accordance with the default rules of this Section 5.d. In the event of a Change in Control, all Class Year Accounts of an Employee shall be distributed to the Employee if he or she so elected, at the time and in the manner elected under Section 5.a. at the time the Class Year Account was deferred. If the Employee subsequently elects to have Section 5.c. apply to the Class Year Account, however, then distribution shall be in the form of a lump sum.

e. For purposes of this section, an Employee's employment is considered to terminate as of the date which is the later of (i) Employee's last date of service for the Company, or (ii) the last date on which there is an employment relationship between the Employee and a Company.

f. For purposes of this section, an Employee is disabled as of the date the Employee is eligible for payments under the long term disability plan of a Company.

g. In the event installment payments commence and any installments are unpaid at the time of Employee's death, the payments shall be made at the times and in such amounts as if Employee were living to the persons specified in Section 7.a.

h. For purposes of this section, an Employee's termination of employment is a retirement if so determined by the Committee under all the facts and circumstances.

i. For purposes of this Section 5, the value of a non-competition agreement shall be determined in all cases on the basis of an independent appraisal, unless such an appraisal is deemed unnecessary by both the Committee and the Employee.

j. For purposes of this Plan, a Change in Control shall be deemed to have occurred if (i) any "person" as defined in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934 (the "Exchange Act") is or becomes the "beneficial owner" as defined in Rule 13d-3 under the Exchange Act, directly or indirectly, of securities of TCF Financial representing fifty percent (50%) or more of the combined voting power of TCF Financial's then outstanding securities (for purposes of this clause (i), the term "beneficial owner" does not include any employee benefit plan maintained by TCF Financial that invests in TCF Financial's voting securities; or (ii) during any period of two (2) consecutive years there shall cease to be a majority of the Board comprised as follows: individuals who at the beginning of such period constitute the Board or new directors whose nomination for election by the company's shareholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved; or (iii) the shareholders of TCF Financial approve a merger or consolidation of TCF Financial with any other corporation, other than a merger or consolidation which would result in the voting

securities of TCF Financial outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least fifty percent (50%) of the combined voting power of the voting securities of TCF Financial or such surviving entity outstanding immediately after such merger or consolidation, or the shareholders of TCF Financial approve a plan of complete liquidation of TCF Financial or an agreement for the sale or disposition by TCF Financial of all or substantially all TCF Financial's assets; provided, however, that no Change in Control will be deemed to have occurred if such merger, consolidation, sale or disposition of assets, or liquidation is not subsequently consummated. The date of a Change in Control, for purposes of this Plan, is the date on which the Change in Control is consummated.

k. Notwithstanding any other provision of this Section 5 or any payment schedule approved by the Committee pursuant to this Section 5 and regardless of whether payments have commenced under this Section 5, in the event that the Internal Revenue Service should finally determine with respect to an Employee who has terminated employment with a Company that part or all of the value of the Employee's Deferred Amounts or Plan Account which has not actually been distributed to the Employee, or that part or all of a separate account that has been established for the Employee under a trust described in Section 4, is nevertheless required to be included in the Employee's gross income for federal and/or State income tax purposes, then the Deferred Amounts or

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the Account or the part thereof that was determined to be includible in gross income shall be distributed to the Employee in a lump sum as soon as practicable after such determination without any action or approval by the Committee. A "final determination" of the Internal Revenue Service for purposes of this Section 5.k. is a determination in writing by said Service ordering the payment of additional tax, reporting of additional gross income or otherwise requiring Plan amounts to be included in gross income, which is not appealable or which the Employee does not appeal within the time prescribed for appeals.

l. Effective for distributions commencing on or after May 16, 2001, an Eligible Employee may elect to have benefits due under this Plan distributed in any one of the forms allowed by the Plan, provided that the election is in writing and is executed and delivered to TCF Financial or to its Corporate Secretary (or designee) on behalf of TCF Financial, prior to the Employee's termination of employment and no later than one year (365 days) before such Employee's distribution event.

m. Notwithstanding the foregoing, with respect to any amounts deferred by Participants under the Plan on or before December 31, 2004, but which were not earned and vested (as defined under IRC § 409A) on that date, such amounts shall be separately accounted for under the Plan and shall be distributed to the Participant in a lump sum form of distribution no sooner than six months after the earliest to occur of the following: such Participant's termination of employment, financial emergency (as defined in IRC § 409A), disability or death, previously-elected date certain, the termination of the Plan (to the extent IRC § 409A permits distributions on Plan termination), change in control (to the extent IRC § 409A permits distributions upon a change in control) or any other distribution event under the Plan which is a permitted distribution event under IRC § 409A.

6. Emergency Payments. In the event of an "unforeseeable emergency" as determined hereafter, the Committee may determine the amounts payable under Section 5 hereof and pay all or a part of such amounts without regard to the payment dates provided in Section 5 to the extent the Committee determines that such action is necessary in light of immediate and heavy needs of the Employee (or his beneficiary) occasioned by severe financial hardship. For the purposes of this Section 6, an "unforeseeable emergency" is a severe financial hardship to the Employee resulting from a sudden and unexpected illness or accident of the Employee or beneficiary, or of a dependent (as defined in Section 152 (a) of the Internal Revenue Code of 1986, as amended) of the Employee or beneficiary, loss of the Employee's or beneficiary's property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Employee or beneficiary. Payments shall not be made pursuant to this Section 6 to the extent that such hardship is or may be relieved: (a) through reimbursement or compensation by insurance or otherwise, (b) by liquidation of the Employee's or beneficiary's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship, or (c) by cessation of the Employee's deferrals under the Plan. Such action shall be taken only if Employee (or Employee's legal representatives or successors) signs an application describing fully the circumstances which are deemed to justify the payment, together with an estimate of the amounts necessary to prevent such hardship, which application shall be

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approved by the Committee after making such inquiries as the Committee deems necessary or appropriate.

7. Method of Payments.

a. In the event of Employee's death, payments shall be made to the persons (including a trustee or trustees) named in the last written instrument signed by Employee and received by the Committee prior to Employee's death, or if Employee fails to so name any person, the amounts shall be paid to Employee's estate or the appropriate distributee thereof. The Committee, the Companies, and the Trustee shall be fully protected in making any payments due hereunder in accordance with what the Committee believes to be such last written instrument received by it.

b. Payments due to a legally incompetent person may be made in such of the following ways as the Committee shall determine:

- i. directly to such incompetent person,
- ii. to the legal representative of such incompetent person, or

iii. to some near relative of the incompetent person to be used for the latter's benefit.

c. Except as otherwise provided in Sections 7.a. and b., all payments to persons entitled to benefits hereunder shall be made to such persons in person or upon their personal receipt or endorsement, and shall not be grantable, transferable, or otherwise assignable in anticipation of payment thereof, in whole or in part, by the voluntary or involuntary acts of any such persons, or by operation of law, and shall not be pledged, encumbered, or otherwise liable or taken for any obligation of such person.

d. All payments to persons entitled to benefits hereunder shall be made out of the general assets, and shall be the sole obligations, of the Company(ies) by which the Eligible Employee was employed, except to the extent that such payments are made out of the trust described in Section 4.

e. Unless commenced earlier at the direction of the Committee or suspended due to a Company's Insolvency, payments from the trust described in Section 4 shall be commenced by the Trustee (without the need for further instructions from the Committee) in accordance with the most recent payment instructions provided by the Committee after the Trustee (i) acquires actual knowledge of the occurrence of an event that requires payment to commence (a "payment event"), (ii) is notified by the Committee that a payment event has occurred, (iii) determines (in the absence of actual knowledge and any notice from the Committee) that a Change in Control has occurred as defined in Section 5.j. of this Plan, or (iv) in the case of a participant's termination of employment, is notified in writing by the participant that the participant's termination of employment has occurred. The Trustee shall make a determination with respect to whether a Change in Control has occurred if the Trustee receives notice that a Change in Control may have occurred from any source other than the Committee. Promptly after

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receiving such notice of a possible Change in Control, the Trustee shall request from the Committee all information relevant to the Trustee's determination. If the Committee fails to provide information sufficient to demonstrate the absence of a Change in Control within 30 days after the Trustee's request, and the other information received by the Trustee indicates that a Change in Control has occurred, the Trustee shall commence payment of accounts (that are not payable earlier) in the manner required upon the occurrence of a Change in Control.

f. Payments made by the Trustee from an account established for a participant shall be debited against such account and shall cease when the balance credited to the account has been reduced to zero or if earlier, when the Trustee determines, based upon its review of the records of the Plan, that payment of any additional amounts from the participant's account will result in the payment of benefits in excess of those required under the Plan. The Trustee shall have no obligation to perform such a review and consider such a determination until after (i) the Committee notifies the Trustee and the participant (or, if the participant has died, the participant's beneficiary) of the potential excess payment, (ii) the Trustee has been provided with all Plan records that may be reasonably required by the Trustee to make its determination, and (iii) the participant (or beneficiary) has had a reasonable time (not less than 30 days) to respond. Pending its determination, the Trustee shall continue payment of the affected account(s) in accordance with the applicable payment instructions.

8. Claims Procedures.

a. If a claim for benefits made by any person (the "Applicant") is denied, the Committee shall furnish to the Applicant within 90 days after its receipt of such claim (or within 180 days after such receipt if special circumstances require an extension of time) a written notice which: (i) specifies the reasons for the denial, (ii) refers to the pertinent provisions of the Plan on which the denial is based, (iii) describes any additional material or information necessary for the perfection of the claim and explains why such material or information is necessary, and (iv) explains the claim review procedures.

b. Upon the written request of the Applicant submitted within 60 days after his receipt of such written notice, the Committee shall afford the Applicant a full and fair review of the decision denying the claim and, if so requested: (i) permit the Applicant to review any documents which are pertinent to the claim, (ii) permit the Applicant to submit to the Committee issues and comments in writing, and (iii) afford the Applicant an opportunity to meet with a quorum of the Committee as a part of the review procedure.

c. Within 60 days after its receipt of a request for review (or within 120 days after such receipt if special circumstances, such as the need to hold a hearing, require an extension of time) the Committee shall notify the Applicant in writing of its decision and the reasons for its decision and shall refer the Applicant to the provisions of the Plan which form the basis for its decision.

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9. Miscellaneous.

a. Except as limited by Section 7.c. and except that an Employee shall have a continuing power to designate a new recipient in the event of Employee's death at any time prior to such death without the consent or approval of any person theretofore named as Employee's recipient by an instrument meeting the requirements of Section 7.a., this document shall be binding upon and inure to the benefit of each Company, the Employees, their legal representatives, successors and assigns, and all persons entitled to benefits hereunder.

b. Any notice given in connection with this document shall be in writing and shall be delivered in person or by registered mail or overnight delivery service, return receipt requested. Any notice given by registered mail or overnight delivery service shall be deemed to have been given upon the date of delivery indicated on the return receipt, if correctly addressed.

c. Nothing in this document shall interfere with the rights of any Employee to participate or share in any profit sharing or pension plan which is now in force or which may at some future time become a recognized plan of any Company.

d. Nothing in this document shall be construed as an employment agreement nor as in any way impairing the right of any Company to terminate an Employee's employment at will.

e. This Plan constitutes a mere promise by the Companies to make benefit payments in the future, and it is intended to be unfunded for tax purposes and for the purposes of Title I of ERISA. The rights of an Employee or beneficiary to receive benefit payments hereunder are solely those of an unsecured general creditor.

f. Amounts that are paid more than 30 days after the later of the date on which they are due according to the terms of this Plan or the date on which a written claim for such amounts is received by the Committee shall incur interest at the rate of fifteen percent per annum (eighteen percent per annum if the payment occurs after a Change in Control) from the date as of which payment was due. In addition, if all or any portion of the distribution is payable in the form of TCF Financial stock, and the value of such stock at the time of distribution is less than its value on the date as of which payment was due, the payee shall be entitled to liquidated damages equal to 100% (120% if the payment occurs after a Change in Control) of the aggregate difference in value between the value of the distributed shares on the date their distribution was due (without regard to the 30-day grace period or the requirement of a claim) and the value of the distributed shares on the actual date of distribution.

g. Any costs or attorneys' fees incurred by a participant or beneficiary in connection with the collection of benefits that were not timely paid under this Plan shall be reimbursed by the Companies.

h. Notwithstanding anything in this Plan to the contrary, effective January 1, 2003, if the beneficiary of a participant is not the participant's spouse, the payment to that beneficiary shall be made in the form of an immediate lump sum distribution of the entire

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portion of the participant's account payable to that beneficiary, without regard to any outstanding installment payment election.

10. Investment Elections by Employees; Deferred TCF Stock Awards; Purchase Procedures for Purposes of Rule 16b-3.

a. Employees may elect to have investments that have been deemed to have been made in their Deferred Compensation Accounts under Section 3 or 4 deemed to have been liquidated and reinvested as directed, provided that any investment election shall be exercised in writing by the Employee and approved by the Committee or its approved representative under such terms and conditions as the Committee deems appropriate (Exhibit A to this Plan), and further provided that on and after September 30, 1998 any deemed investments in TCF Stock shall be subject to paragraph b. of this Section 10.

b. If an Employee directs or retains any deemed investment in shares of TCF Stock on or after September 30, 1998, or defers an award of TCF Stock, the Employee's Account shall include a TCF Stock Account which shall operate as follows:

i. All shares of TCF Stock that were deemed to have been held in the Employee's Account on September 30, 1998 (excluding any shares held in suspense or unvested pursuant to paragraph c. of this section) shall be allocated on that date to the Employee's TCF Stock Account and the fixed number of shares so allocated shall be the beginning balance of the TCF Stock Account.

ii. Thereafter, the TCF Stock Account shall be increased by the number of shares, if any, of TCF Stock deemed to be purchased from Deferred Amounts or from dividends (other than nondeferred dividends) and/or interest pursuant to the Employee's directions under Section 3 of this Plan and by any shares of TCF Stock released from pledge or becoming vested, as provided in paragraph c. of this section.

iii. The balance of shares of the TCF Stock Account shall in no event be decreased.

iv. Shares allocated to the Employee's TCF Stock Account shall be subject to all of the restrictions and other provisions of this Committee's action dated 8-24-98 establishing separate accounts for TCF Stock as compared to non-TCF Stock assets.

v. Effective January 1, 2005 no further elections shall be allowed under this section 10.b.v of this Plan as provided in Appendix C. An employee's last election before December 31, 2004 shall remain in effect until the employee's entire account is distributed.

c. Deferred Amounts consisting of TCF Stock awards shall be held unallocated until such time as the shares vest in accordance with the terms of the award agreement. As of the date any such shares become vested, the number of shares vesting

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shall be allocated to the Employee's Account and shall thereafter become subject to distribution the same as any other shares of TCF Stock in which the TCF Stock Account is deemed invested. Any cash dividends paid on unvested shares of TCF Stock, if such dividends have been deferred by the Employee, shall be allocated to the Employee's account and deemed invested as directed by the Employee. Any stock dividends paid on unvested shares of TCF Stock, if such dividends have been deferred by the Employee, shall be allocated to the Employee's TCF Stock account and increase the TCF Stock account balance unless such dividends are in the nature of a stock split, in which case they shall be held unallocated until such time as the award vests.

d. Any election of Deferred Amounts of salary or incentive compensation under Section 1.b. shall be exercised in writing by the Employee and filed with the Committee no later than the date prior to the date the first salary or incentive compensation, part or all of which is to become a Deferred Amount, is earned.

e. Any investment election under Section 3 or 4 relating to initial or periodic deemed investments of Deferred Amounts in TCF Stock, whether as a result of an initial or yearly election to participate in the Plan or a change in the level of participation in the Plan, shall be exercised in writing by the Employee and filed with the Committee no later than the date prior to the date the first salary or incentive compensation, part or all of which is to become a Deferred Amount, is earned. Investments of Deferred Amounts in equity securities of TCF Financial shall be deemed to occur as soon as practicable after the payroll date for which the Deferred Amount is received, and in the case of deemed investments consisting of TCF Stock, no later than two weeks after such payroll date, with the exact date and purchase terms to be determined by the Committee on such basis as it reasonably determines.

f. Any investment election under Section 3 or 4 relating to the deemed liquidation of existing investments and the deemed reinvestment or reapplication of proceeds within the Plan shall be consistent with Exhibit A hereto, shall be exercised in writing and filed with the Committee by the Employee on any date, provided that any such election which is a discretionary purchase of TCF Stock is at least six months after the date of the Employee's last such discretionary election (as defined in Rule 16b-3) of a sale of TCF Stock under any other benefit plan of a Company. Liquidation and/or reinvestment of funds within the Plan under Section 3 or 4 shall be deemed to have occurred as soon as practicable after the Employee's election is filed with the Committee, provided that the Committee determines it is a valid election and, in the case of a deemed investment or reinvestment in TCF Stock, no later than two weeks after the date such election is filed with the Committee and determined to be valid, with the exact date(s) and terms of any such transaction involving TCF Stock to be determined by the Committee on such basis as it reasonably determines.

g. For purposes of this Section 10, filing with the corporate secretary of TCF Financial shall be deemed to be a filing with the Committee.

11. Termination or Amendment. This Plan may be amended at any time and from time to time upon the approval of the Board of Directors of TCF Financial; provided, however,

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that no amendment shall be effective unless it has the written consent of all participants, all participants who are former employees but who are entitled to benefits under the Plan, and all beneficiaries of deceased participants who are entitled to benefits under the Plan. In the event that all of the Plan's participants and beneficiaries do not consent to a proposed amendment, such amendment shall not take effect but the Plan Accounts of the consenting participants and beneficiaries shall be transferred to a separate plan that is identical to this Plan in all respects except that it may include the proposed amendment. The Board of Directors may terminate this Plan in its discretion, except that any such termination shall require the written consent of all participants, all participants who are former employees but who are entitled to benefits under the Plan, and all beneficiaries of deceased participants who are entitled to benefits under the Plan, unless it is an automatic termination of the Plan under Section 5.k. hereof. In the event that all of the Plan's participants and beneficiaries do not consent to a proposed termination of the Plan, the Plan shall terminate as to the consenting participants and beneficiaries and shall continue in effect for the participants and beneficiaries who do not consent.

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EXHIBIT A

(Action of 16b-3 Sub-Committee of the Personnel Committee Establishing TCF Stock Accounts and Diversified Accounts effective as of September 30, 1998 and as amended effective as of January 1, 2000)

1. Effective as of September 30, 1998 (the "Effective Date"), each participant's Account in the Plan shall be divided into two sub-accounts: a "TCF Stock Account" and a "Diversified Account." All shares of common stock of TCF Financial ("TCF Stock") that are deemed to be held in a participant's Account on the Effective Date shall be allocated as of that Date to the Participant's TCF Stock Account. All other investments that are deemed to be held in a participant's Account on the Effective Date shall be allocated as of that date to the participant's Diversified Account. Thereafter, the Sub-Accounts shall operate as follows:

a. The TCF Stock Account shall be deemed to be invested solely in shares of TCF Stock (and in cash or cash equivalent money market funds for fractional shares or for funds held temporarily prior to investment). The Diversified Account shall not at any time be deemed to be invested in any shares of TCF Stock. Except as permitted by paragraph e, below, no transfer of assets will be permitted from the TCF Stock Account to the Diversified Account or from the Diversified Account to the TCF Stock Account.

b. A participant's TCF Stock Account shall be deemed to be invested in all shares of TCF Stock allocated to it on or after the Effective Date and such shares shall not be subject to any deemed sale, transfer, assignment, pledge or other hypothecation in any manner. Upon the occurrence of a Distribution Event (as defined in the Plans) the distributions from the Plan to the participant with respect to such shares will be made in an in-kind distribution pursuant to the terms of the Plan.

c. The Diversified Account shall not at any time be deemed to purchase or invest in any shares of TCF Stock, but shall be deemed to invest in such investments as the participant directs and as the Committee permits from time to time.

d. Any new Deferred Amounts for a participant after the Effective Date shall be allocated to either the participant's TCF Stock Account or to such participant's Diversified Account, as the participant shall direct in an irrevocable election filed before the beginning of each calendar year and applicable throughout the calendar year. The Deferred Amounts shall be credited to the applicable sub-Account as of the same date that they are otherwise credited to the participant's Account under Section 3.a. of the Plan.

e. Dividends deemed to have been generated by a participant's TCF Stock Account and which are deferred shall be deemed to have been reinvested in the TCF Stock Account, or in the Diversified Account, as the participant directs in an irrevocable election filed before the beginning of each calendar year and applicable throughout the calendar year. Any interest or dividends deemed to have been generated by a participant's Diversified Account shall be deemed to have been reinvested in the Diversified Account, or in the participant's TCF Stock Account, as the participant directs

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in an irrevocable election filed before the beginning of each calendar year and applicable throughout the calendar year, unless management determines that the deemed reinvestment of interest and dividends within or from the Diversified Account is not administratively feasible. If the participant does not file an election with respect to the investment of interest and/or dividends, all interest and dividends shall be deemed to have been reinvested in the asset that generated them.

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APPENDIX A RE: IRS NOTICE 2000-56

Notwithstanding anything to the contrary in the Plan or Trust, effective on and after May 16, 2001, TCF Financial stock or other assets contributed to the Trust by TCF Financial or any other Company for the benefit of employees or service providers of TCF Financial or such Company are subject to the claims of creditors (in the event of insolvency) of both TCF Financial and such Company. In addition, such stock and assets are subject to the claims of creditors (in the event of insolvency) of any Company from which benefits are due to a participant or beneficiary under the terms of the Plan. Nothing in this Appendix, however, shall relieve any Company of its obligation to pay any benefits due from the Company to a participant or beneficiary under the terms of the Plan.

Notwithstanding anything to the contrary in the Plan or Trust, effective on and after May 16, 2001, any TCF Financial stock or other assets not transferred to a Company's employees or their beneficiaries will revert to TCF Financial upon termination of the Trust.

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APPENDIX B

DISTRIBUTION PROCEDURES

(10/03/01)

Covered Plans. These Procedures have been adopted as Appendices to the following plans: Executive, Senior Officer, and Winthrop Deferred Compensation Plans and Supplemental Employees Retirement Plan ("SERP") - 401-k Plan Portion.

Timing of Distribution (Lump Sum vs. Installment). As elected by the Employee at the time of joining the Plan. Superseding elections may be made at any time up to one year prior to distribution.

- Lump Sum - 30 days after "distribution event" (usually, termination of employment).
- Installments - First installment is 30 days after distribution event. Subsequent installments on February 15th of each succeeding year. Each installment amount is determined by multiplying the account balance on 12/31 of previous year by a fraction of 1/number of remaining installments.

Form of Distribution - Stock or Cash

If Your Account is 100% TCF	If Your Account Contains both TCF Stock and Diversified	If your Account is 100%
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Stock.	Account.	Diversified Account.
The distribution will be settled entirely in whole shares of TCF Stock (plus cash for any fractional share).	<u>Automatic Method – Cash first, then pro rata:</u> The distribution will be deducted first from any cash/money market balances in your plan account, then pro rata from TCF Stock and Diversified Plan Account balances. TCF Stock portion will be made in whole shares of TCF Stock (with cash for any fractional share). Diversified Account portion will be paid in cash equal to its value on February 15th.	<u>Automatic Method – Cash first, then pro rata:</u> The distribution will be deducted first from any cash/money market balances in your plan account then pro rata from the deemed investments in your Diversified Account. The distribution will be paid in cash equal to the value on February 15th of the deemed investments from which it was deducted.
	Alternative Elections: 1. You may direct the deemed sale of non-TCF stock assets to provide cash for the distribution. 2. You may specifically designate the assets to apply to the distribution. (Example: You specify 100% of the distribution	Alternative Elections: 1. You may direct the deemed sale of assets to provide cash for the distribution. 2. You may specifically designate the assets to apply to the distribution. (Example: You specify 100% of the distribution will come from one

	will come from the Diversified Account).	particular investment in the Diversified Account).
	Election Deadline: December 31 of the previous year.	Election Deadline: December 31 of the previous year.

Tax Withholding

<u>Automatic Method of Withholding – Net Pro rata Against the Distribution:</u> The minimum required withholding (28% federal plus applicable state percentage) will be deducted from each part of the distribution on a pro rata basis by type of asset. Valuation for both the income reported and the withholding will be based on deemed sale price of the investment on February 15th.	<u>Alternative Election – Pay by Check:</u> You may elect to pay the withholding by check. TCF Legal will calculate the amount due on February 15th based on average market values on that date. TCF Legal must receive check before the distribution will be forwarded to you.	<u>Alternative Election – Specify Netting:</u> You may elect to net the withholding against the distribution on some basis other than pro rata. (Example: You specify that 100% of withholding will come from the Diversified Account portion of the distribution.)
	Election Deadline – December 31 of the previous year.	Election Deadline – December 31 of the previous year.

- Distributions will be sent by US. Mail to your home address on file with the TCF Legal Department unless you have provided other delivery instructions in writing. If you have a stock brokerage account, distributions can be sent to it on a same day basis.
- These procedures are subject to interpretation and application by the Company, whose interpretation is final.

APPENDIX C

FREEZING OF PLAN AND OTHER AMENDMENTS
UNDER INTERNAL REVENUE CODE § 409A

Effective January 1, 2005, no further deferral elections shall be allowed under section 1 of this Executive Deferred Compensation Plan and no further elections shall be allowed under section 10.b.v of the Plan.

The Company may offer elections to Plan participants during the calendar year 2005 under terms authorized by IRC § 409A to revoke or cancel their previous elections on amounts previously deferred that were not "earned and vested" on December 31, 2004 (as defined under IRC § 409A or regulations issued thereunder) as provided in new Plan section 1 and may allow participants to elect whether or not to pay tax withholding on any shares distributed to them by netting the tax withholding due against the shares, provided any such election is made no less than 6 days before the shares are distributed (it being the intention that such election will be exempt from matching under Rule 16b-3).

Any amounts not earned and vested on December 31, 2004 (as defined in the previous paragraph) and for which deferral is not revoked or cancelled under the new Plan section 1 shall be subject to the new Plan section 5.m.

This Appendix is not intended to add any options or enhancements to the Plan nor to in any other way constitute a "material modification" (as defined in IRC § 409A and in regulations issued thereunder) to the Plan. Any and all interpretations of this Appendix (and the sections added by this Appendix to the Plan) shall be construed consistent with this intent. The Plan continues in effect with respect to amounts deferred under the Plan for the years 2004 and before which were earned and vested on or before December 31, 2004. The Plan is not subject to IRC § 409A or regulations issued thereunder except with respect to any amounts that were not earned and vested, as defined pursuant to IRC § 409A, by December 31, 2004

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Section 4: EX-10.E-1 (EX-10.E-1)

Exhibit 10(e)-1

AGREEMENT

01-18-05

THIS AGREEMENT is made and entered into as of January 25, 2005 between TCF FINANCIAL CORPORATION, a Delaware corporation ("TCF Financial"), TCF NATIONAL BANK, a national banking association and successor to TCF Savings Bank fsb ("TCF Bank" and collectively, jointly and severally TCF Bank and TCF Financial are referred to as the "Company") and WILLIAM A. COOPER ("Cooper").

R E C I T A L S:

WHEREAS, TCF Financial is a bank holding company and owns all the outstanding stock of TCF Bank;

WHEREAS, Cooper is now and has been Chairman of the Board and Chief Executive Officer of TCF Financial and TCF Bank;

WHEREAS, Cooper and the Company are parties to the employment agreement dated as of July 1, 1996 (the "Employment Agreement");

WHEREAS, Cooper and TCF Financial are parties to the change in control agreement dated as of July 1, 1996 (the "CIC Agreement");

WHEREAS, Cooper and the Company wish to enter into this Agreement to provide for the termination of the Employment Agreement and the CIC Agreement effective December 31, 2005 and, subject to his election as a director, for Cooper to serve as the non-executive Chairman of the Board of TCF Financial; and

WHEREAS, Cooper and the Company are willing to enter into this Agreement upon the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual premises and agreements set forth herein, the parties hereby agree as follows:

1. Termination of Employment. The parties hereby agree that the term of the Employment Agreement shall expire on December 31, 2005 and that the employment of Cooper by the Company shall terminate as of December 31, 2005, in each case subject to earlier termination as provided in the Employment Agreement. In addition, the CIC Agreement shall terminate on December 31, 2005, subject to earlier termination as provided in the CIC Agreement, and from and after January 1, 2006 Cooper shall have no rights or benefits under the CIC Agreement. In connection with termination of the Employment Agreement and the CIC Agreement as provided in this paragraph 1, the Company will, at its expense, transfer effective December 31, 2005 to Cooper such club and other memberships as Cooper currently enjoys under the Employment Agreement as listed on Exhibit A hereto; provided that Cooper shall be responsible for the income recognized as a result of such transfer.

2. Non-Executive Chairman. Cooper agrees to stand for re-election to the Board when he is up for re-election in 2005 and 2008, and to serve as Chairman of the Board if so elected in a non-executive, non-employee capacity from January 1, 2006 through January 1, 2009. Cooper may, in his discretion, resign from his position as Chairman and from the Board of Directors after January 1, 2009.

3. Compensation and Benefits. Commencing January 1, 2006 and for serving as Chairman of the Board of Directors of TCF Financial, Cooper shall receive (a) the fees paid to other non-employee directors on the Board of Directors of TCF Financial and an additional annual fee for serving as Chairman payable at the same rate as any fee paid to other directors who serve as committee chairs, (b) such stock grants as are provided to other non-employee directors on the Board of Directors of TCF Financial and (c) such other benefits as from time to time provided to other non-employee directors on the Board of Directors of TCF Financial. Cooper shall also receive upon execution of this Agreement a special one-time stock grant upon the terms of Exhibit B attached hereto in consideration of his serving as Chairman of the Board of Directors of TCF Financial as provided in paragraph 2 above. It is understood that the pension plan for directors requires a minimum of five years of service on the Board (and excludes service as an employee director) and therefore if Cooper resigns from the Board before completing five years of service (as defined) he will not receive a pension from the Directors' pension program. The Company will make available a suitable office and support at its headquarters offices for Cooper while he serves as Chairman of the Board of TCF Financial but Cooper shall not be required to maintain any hours or time in such office other than as Cooper may determine is necessary for him to serve as non-executive, non-employee Chairman of the Board of Directors of TCF Financial. Cooper shall also receive reimbursement for any business expenses incurred in accordance with TCF Financial's normal policies. Cooper will be entitled to use of any TCF corporate aircraft for business-related travel only, subject to availability and scheduling in accordance with TCF policies and practices.

4. Other Agreements and Benefits. This Agreement and the termination of Cooper's employment with the Company effective December 31, 2005 shall not affect or modify any other benefits or rights that Cooper has under any other agreement of his with the Company or under any plan or program of the Company. Effective December 31, 2005, Cooper shall retire as an employee for all purposes, including the Company's benefit plans.

5. Covenant Not to Compete; Non-Solicitation Covenant.

(a) Covenant Not to Compete. While Cooper is serves as Chairman of the Board of Directors of TCF Financial under this Agreement, Cooper agrees that he will not directly or indirectly substantially compete with TCF Financial, TCF Bank or their respective subsidiaries in the Relevant Market. The "Relevant Market" is financial businesses located in the States of Michigan, Minnesota, Iowa, North Dakota, South Dakota, Colorado and Wisconsin, and the Chicago metropolitan area. It is understood and acknowledged that Cooper has been instrumental in the formation and development of another financial institution outside the Relevant Market and that this is not a violation of the covenant.

(b) Non-Solicitation Covenant. While Cooper serves as Chairman of the Board

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of Directors of TCF Financial under this Agreement, Cooper agrees that, except with the prior written permission of the Board of Directors of TCF Financial, he will not offer to hire, entice away, or in any manner attempt to persuade any officer, employee, or agent of TCF Financial, TCF Bank or any of their subsidiaries to discontinue his or her relationship with TCF Financial, TCF Bank or any of their subsidiaries nor will he directly or indirectly solicit, divert, take away or attempt to solicit any business of the Company or any of its subsidiaries as to which Cooper has acquired any knowledge during the term of his employment with the Company or his service as a director of TCF Financial.

(c) Remedies. If Cooper commits a breach, or threatens to commit a breach, of any of the provisions of this paragraph 5, the Company shall have the right of specific performance in addition to any rights and remedies otherwise available at law or equity.

6. Reinstatement of Employment Agreement. In the event that Cooper is not elected a director in 2005 this Agreement shall terminate and the Employment Agreement and the CIC Agreement shall be reinstated.

7. Attorney's Fees. In the event of a dispute between the Company and Cooper relating to the Cooper's services hereunder or the terms or performance of this Agreement, the Company shall promptly pay Cooper's reasonable expenses of attorney's fees and expenses in connection with such dispute upon delivery of periodic billings for same, provided that (i) Cooper shall promptly repay all amounts paid under this paragraph 6 at the conclusion of such dispute if the resolution thereof includes a finding that Cooper did not act in good faith in the matter in dispute or in the dispute proceeding itself, and (ii) no claim for expenses of attorney's fees and expenses shall be submitted by Cooper unless made in writing to the Board of Directors within one year of the performance of the services for which such claim is made.

8. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota.

[CONTINUED ON NEXT PAGE.]

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IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the day and year first written above.

ATTEST:

/s/ Gregory J. Pulles
General Counsel and Secretary

By: /s/ Lynn A. Nagorske
Its: President

TCF NATIONAL BANK

ATTEST:

/s/ Joseph T. Green
General Counsel and Secretary

By: /s/ Lynn A. Nagorske
Its: President

WITNESS:

/s/ Gregory J. Pulles

/s/ William A. Cooper
William A. Cooper

Exhibit A

Club and Other Memberships

Spring Hill Golf Club
Wayzata Country Club
Minneapolis Club

Exhibit B

Restricted Stock Agreement Terms

Shares: 300,000

Grant Date: January 25, 2005

Grant is subject to performance-based vesting

- Vesting date is January 1, 2009
- Vesting percentage on January 1, 2009 is 1/3 for each of the years 2006, 2007 and 2008 that TCF Financial achieves greater than 20% ROTE
- 100% of grant is forfeited if Cooper resigns from Board or Chairman's position before January 1, 2009 (including refusal to stand for re-election in 2005 or 2008) or if he is not re-nominated or re-elected to the Board in 2005.
- If Cooper is unable to serve as Chairman because he is not re-nominated or re-elected in 2008, the shares vest on January 1, 2009 in accordance with the ROTE goals set forth above based on TCF Financial's achievement of the goals in 2006, 2007 and 2008.

Change in control – 100% vesting

Disability, Death: pro-rata vesting based on ROTE achieved to date.

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Section 5: EX-10.E-2 (EX-10.E-2)

TCF FINANCIAL INCENTIVE STOCK PROGRAM

RESTRICTED STOCK AGREEMENT

RS NO. _____ (Non-deferred) (Performance-Based)

Shares of Restricted Stock are hereby awarded effective as of January 25, 2005 by TCF Financial Corporation ("TCF Financial") to William A. Cooper (the "Grantee"), in accordance with the following terms and conditions:

1. Share Award. TCF Financial hereby awards the Grantee 300,000 shares (the "Shares") of Common Stock, par value \$.01 per share ("Common Stock") of TCF Financial pursuant to the TCF Financial Incentive Stock Program (the "Program"), upon the terms and conditions therein and hereinafter set forth. The Shares are intended to qualify as "performance stock" under the terms of the Program. A copy of the Program as currently in effect is incorporated herein by reference and is attached hereto. Dividends shall be paid on the Shares at the same rate and at the same time as dividends paid on Common Stock generally.
2. Restrictions on Transfer and Restricted Periods.
 - a. During the period (the "Restricted Period") hereinafter described, until shares vest as provided in subparagraph 2.b, shares may not be sold, assigned, transferred, pledged, or otherwise encumbered by the Grantee except as provided in paragraph 3 or 8 of this Agreement. "Vest" means that the Shares may be sold, transferred, assigned or pledged or otherwise encumbered by the Grantee.
 - b. Performance Goal

The Shares will be subject to a Restricted Period beginning on the date of this Agreement (the "Commencement Date") and terminating on January 1, 2009 with respect to the sum of the following percentages of Shares:

 1. 33 1/3% of the Shares if TCF Financial achieves in excess of 20% ROTE for its fiscal year 2006 or, if not, then 0% of the Shares; plus
 2. 33 1/3% of the Shares if TCF Financial achieves in excess of 20% ROTE for its fiscal year 2007 or, if not, then 0% of the Shares; plus
 3. 33 1/3% of the Shares if TCF Financial achieves in excess of 20% ROTE for its fiscal year 2008 or, if not, then 0% of the Shares.
 - c. The Committee referred to in section 2 of the Program or its successor (the "Committee") shall not have any authority to accelerate the time at which any or all of the restrictions in subparagraph (a) shall lapse with respect to any Shares, or to remove any or all such restrictions.
 - d. "ROTE". "ROTE" means, as defined in the Program, the Net Income of the
3. Termination of Service as Chairman, Death or Disability. If the Grantee is not elected to the Board of Directors in 2005, refuses to stand for re-election to the Board of Directors in 2008, as reasonably determined by the Committee, or resigns from the position of Chairman of the Board of Directors of TCF Financial before January 1, 2009, 100% of the Shares shall be forfeited and returned to TCF Financial. In the event that Grantee stands for re-election in 2008 but is not nominated or re-elected as a Director and consequently is unable to serve as Chairman of the Board thereafter, the Shares shall vest or be forfeited on January 1, 2009 in accordance with Subparagraph 2.b based on TCF Financial's ROTE during the years 2006, 2007 and 2008. In the event of Grantee's death, or disability as determined in the sole discretion of the Committee, a pro-rata portion of the Shares shall vest and not be subject to the restrictions of subparagraph 2.a and shall be redelivered as provided in paragraph 6 to Grantee, or, in the case of death, to his legal representative, beneficiary, or heir. For purposes of the foregoing sentence, the pro-rata portion of the Shares for years already completed prior to death or disability shall be equal to the percentage determined under paragraph 2.b for that year. For any partial year in which the death or disability occurs, if the year-to-date ROTE (annualized) for the most recent monthly reporting period preceding the date of such death or disability exceeds 20% then the calculation under paragraph 2.b for such year shall be based upon the number of days in that calendar year expired to the date of death or disability.
4. Certificates for Shares. TCF Financial shall issue one or more certificates in respect of the Shares in the name of the Grantee, and shall hold such certificate(s) on deposit for the account of the Grantee until the expiration of the Restricted Period with respect to the Shares represented thereby. Certificate(s) for Shares subject to a Restricted Period shall bear the following legend:

“The transferability of this certificate and the Shares of stock represented hereby are subject to the terms and conditions (including forfeiture) contained in the TCF Financial 1995 Incentive Stock Program and an Agreement entered into between the registered owner and TCF Financial Corporation. Copies of such Plan and Agreement are on file in the offices of

the Secretary of TCF Financial Corporation, 801 Marquette Avenue, Suite 302, Minneapolis, MN 55402.”

The Grantee further agrees that simultaneously with the execution of this Agreement a stock power shall be executed, endorsed in blank and promptly delivered to TCF Financial.

5. Grantee's Rights. Except as otherwise provided herein, Grantee, as owner of the Shares, shall have all rights of a stockholder, including, but not limited to, the right to receive all dividends paid on Shares and the right to vote the Shares. Dividends payable on Shares that are subject to restrictions imposed by subparagraph 2.a. shall be paid to the Grantee at the same time as such dividends are paid to other shareholders; provided, that shares of Common Stock dividends in the nature of a stock split shall be subject to all of the restrictions that apply to the Shares with respect to which such dividends are paid until all of the restrictions applicable to such Shares have terminated or otherwise have been removed.
6. Vesting: Expiration of Restricted Period. On January 1, 2009, or such earlier date as provided in paragraph 3 of this Agreement, all shares vested under the provisions of subparagraph 2.b shall vest and the restrictions of subparagraph 2.a shall expire and TCF Financial shall redeliver to the Grantee (or, if the Grantee is deceased, to his legal representative, beneficiary or heir) the certificate(s) in respect of such Shares, without the restrictive legend provided for in paragraph 4 above. The Shares as to which the Restricted Period shall have lapsed or expired shall be free of the restrictions referred to in subparagraph 2.a. above and such certificates shall not bear the legend provided for in paragraph 4 above.
7. Adjustments for Changes in Capitalization of TCF Financial. In the event of any change in the outstanding Common Stock of TCF Financial by reason of any reorganization, recapitalization, stock split, combination or exchange of shares, merger, consolidation or any change in the corporate structure of TCF Financial or in the shares of Common Stock, or in the event of any issuance of preferred stock or other change in the capital structure of TCF Financial which the Committee deems significant for purposes of this Agreement, the number and class of Shares covered by this Agreement as well as the ROTE goals, and the pro rata vesting provisions of paragraph 3, shall be appropriately adjusted by the Committee, whose determination of the appropriate adjustment, or whose determination that there shall be no adjustment, shall be conclusive. Any Shares of Common Stock or other securities received as a result of the foregoing by the Grantee subject to the restrictions contained in subparagraph 2.a above also shall be subject to such restrictions and the certificate or other instruments representing or evidencing such Shares or securities shall be legended and deposited with TCF Financial in the manner provided in paragraph 4 above.
8. Effect of Change in Control. Each of the events specified in the following clauses (a) through (d) of this paragraph 8 shall be deemed a “change of control”; (a) any “person”, as defined in sections 13(d) and 14(d) of the Securities Exchange Act of 1934 (the “Exchange Act”) is or becomes the “beneficial owner” as defined in Rule 13d-3 under the Exchange

Act, directly or indirectly, of securities of the Company representing thirty percent (30%) or more of the combined voting power of the Company's then outstanding securities. For purposes of this clause (a), the term “beneficial owner” does not include any employee benefit plan maintained by the Company that invests in the Company's voting securities; or (b) during any period of two (2) consecutive years there shall cease to be a majority of the Board comprised as follows: individuals who at the beginning of such period constitute the Board of new directors whose nomination for election by the Company's shareholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved; or (c) the shareholders of the Company approve a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least 70% of the combined voting power of the voting securities of the Company or such surviving entity outstanding immediately after such merger or consolidation, or the shareholders of the Company approve a plan of complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all the Company's assets; provided, however, that no change in control will be deemed to have occurred if such merger, consolidation, sale or disposition or assets, or liquidation is not subsequently consummated. Subject to the six month holding requirement, if any, of Rule 16b-3 of the Securities and Exchange Commission, notwithstanding any other provision in this Program (including, but not limited to, paragraphs 2.b and 3 of this Agreement) or the previous Stock Option and Incentive Plan of TCF Financial, in the event of a Change in Control all terms and conditions of this Restricted Stock Award shall be deemed satisfied, all the Shares shall vest as of the date of the Change in Control and shall thereafter be dealt with as provided in paragraph 6 of this Agreement.

9. Delivery and Registration of Shares of Common Stock. TCF Financial's obligation to deliver Shares of Common Stock hereunder shall, if the Committee so requests, be conditioned upon the receipt of a representation as to the investment intention of the Grantee or any other person to whom such Shares are to be delivered, in such form as the Committee shall determine to be necessary or advisable to comply with the provisions of the Securities Act of 1933, as amended, or any other federal, state, or local securities law or regulation. It may be provided that any representation requirement shall become inoperative upon a registration of such Shares or other action eliminating the necessity of such representation under such Securities Act or other securities law or regulation. TCF Financial shall not be required to

deliver any Shares under the Plan prior to (i) the admission of such Shares to listing on any stock exchange on which the Common Stock may be listed, and (ii) the completion of such registration or other qualification of such Shares under state or federal law, rule, or regulation, as the Committee shall determine to be necessary or advisable.

10. Plan and Plan Interpretations as Controlling. The Shares hereby awarded and the terms and conditions herein set forth are subject in all respects to the terms and conditions of the

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Program, and in particular the terms relating to Performance Stock, which are controlling. All determinations and interpretations of the Committee shall be binding and conclusive upon the Grantee or his legal representatives with regard to any question arising hereunder or under the Plan.

11. Grantee Service. Nothing in this Agreement shall limit the right of TCF Financial or any of its affiliates to terminate the Grantee's service as a director, or Chairman of the Board. However, any such termination other than voluntary resignation by the Grantee shall result in vesting (or forfeiture) of the Shares on January 1, 2009 the same as provided in paragraph 3 of this Agreement in the event Grantee is not re-nominated or re-elected to the Board in 2008.
12. Grantee Acceptance. The Grantee shall signify acceptance of the terms and conditions of this Agreement by signing in the space provided below and signing the attached stock powers and returning a signed copy hereof and of the attached stock powers to TCF Financial.

IN WITNESS WHEREOF, the parties hereto have caused this RESTRICTED STOCK AGREEMENT to be executed as of the date first above written.

TCF FINANCIAL CORPORATION

By /s/ Gregory J. Pulles
Secretary

ACCEPTED:

/s/ William Cooper
Signature

(Street Address)

(City, State and Zip Code)

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Section 6: EX-10.J (EX-10.J)

Exhibit 10(j)

01-24-05

TCF Financial Corporation

SUPPLEMENTAL EMPLOYEE RETIREMENT PLAN – ESPP PLAN
(As Amended and Restated through January 24, 2005)

I. Purpose of Plan; Effect of Restatement; Status of Plan.

The purpose of this Plan is to provide Eligible Employees with supplemental retirement benefits as set forth herein to remedy certain limitations or reductions in benefits under the IRC, as set forth herein, to such Employees under the TCF Employees Stock Purchase Plan ("ESPP Plan"). This Plan was originally effective as of October 1, 1988. From October 1, 1988 through July 19, 2004, the supplemental benefits provided by this Plan relating to the ESPP Plan and the TCF Cash Balance Pension Plan (the "TCF Pension Plan") were provided under one plan document. Effective July 19, 2004, the supplemental benefits provided by this Plan relative to the ESPP Plan are set forth in this document and the supplemental benefits provided by this Plan relative to the TCF Pension Plan are set forth in a separate document.

Notwithstanding any other provision of this Plan, as a result of the enactment of IRC § 409A in October 2004 benefits under this Plan were limited by amendments adopted in January 2005 to those due on Covered Compensation earned in the years 2004 or earlier. New employer or employee contributions to this Plan ceased starting with compensation earned in the calendar year 2005. Contributions made to this Plan with respect to Covered Compensation earned in 2004 but not earned and vested as of December 31, 2004 are subject to Article X of this Plan.

This Plan is intended to be a “parallel excess plan” as defined in Rule 303A.08 of the listing standards of the New York Stock Exchange (“NYSE”). It is designed to work in parallel with the ESPP Plan, which is intended to be qualified under IRC section 401(a), by providing benefits that exceed the limits set forth in IRC section 402(g) (the section that limits the amount of an employee’s annual pre-tax contributions to a 401-(k) plan such as the ESPP Plan), IRC section 401(a)(17) (the section that limits the amount of an employee’s compensation that can be taken into account for ESPP Plan purposes), and/or IRC section 415 (the section that limits the total annual contributions under qualified plans such as the ESPP Plan) and/or any successor or similar limitations that may hereafter be enacted. The Eligible Employees under the Plan are intended to include substantially all employees of the Employer who are participants in the ESPP Plan whose annual compensation is in excess of the limit of IRC section 401(a)(17) (or any successor or similar limits that may hereafter be enacted). The terms of the Plan are intended to be substantially the same as the ESPP Plan except for the elimination of the IRC limits set forth above and the limit in the following sentence. No participant in the Plan will receive employer equity contributions (Employer Matching Contributions) under the Plan in excess of 25% of the participant’s cash compensation.

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This Plan is also intended to be a plan, program, or arrangement under 4 U.S.C. section 114 (the “State Taxation of Pension Income Act of 1995”) maintained solely for the purpose of providing retirement benefits for employees in excess of the limitations imposed by one or more of IRC sections referenced in such Act on contributions or benefits in the IRC on qualified plans such as the ESPP Plan.

II. **Definitions**

- (a) **Committee.** The Compensation Committee of the Board of Directors of TCF Financial Corporation (“TCF Financial”), or a special sub-committee thereof, which shall consist only of individuals who qualify as independent directors under Rule 303A of the listing standards of the NYSE as applicable to compensation committee members, as non-employee directors under Rule 16b-3 of the Securities and Exchange Commission and as outside directors for purposes of IRC section 162(m) (“million dollar cap”).
- (b) **Eligible Employee.** Employees of TCF Financial, or any of its direct or indirect subsidiaries, are eligible for this Plan if they are eligible to participate in either the TCF Financial Executive Deferred Compensation Plan or the TCF Financial Senior Officer Deferred Compensation Plan. Notwithstanding the foregoing, no employee shall be eligible for benefits under this Plan unless the employee is also an Active Participant in the ESPP Plan. Individuals who become employees of an Employer as a result of a merger or acquisition shall not be Eligible Employees under this Plan unless and until TCF Financial has adopted a resolution identifying them as Eligible Employees.
- (c) **ESPP Plan.** The “ESPP Plan” is the TCF Employees’ Stock Purchase Plan as amended from time to time.
- (d) **TCF Pension Plan.** The “TCF Pension Plan” is the TCF Cash Balance Pension Plan as amended from time to time.
- (e) **IRC.** The “IRC” is the Internal Revenue Code of 1986, as amended.
- (f) **SERP Employee Contributions.** “SERP Employee Contributions” is any portion of an Eligible Employee’s Covered Compensation which such Employee has elected to have treated as SERP Employee Contributions under Article III of this Plan.
- (g) **Covered Compensation.** “Covered Compensation” is any “Basic Compensation” as defined in the ESPP Plan (disregarding any limit on Basic Compensation under IRC § 401(a)(17)) paid to an Eligible Employee by the Employer in any calendar year, plus any amounts which would have been Basic Compensation (disregarding any limit on Basic Compensation under IRC § 401(a)(17)) in such calendar year except that such Employee elected to defer such amounts under this Plan or any other tax-qualified or non-tax qualified plan of deferred compensation maintained by an Employer. Notwithstanding

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the foregoing, compensation earned in the calendar year 2005 and after is not eligible to be treated as Covered Compensation under this Plan.

- (h) **TCF Financial.** “TCF Financial” is TCF Financial Corporation, a Delaware Corporation.
- (i) **Employer.** “Employer” is TCF Financial, or any of its direct or indirect subsidiary companies which is the employer of an Eligible Employee under this Plan.

III. **Supplemental Benefits Related to the ESPP Plan.**

- (a) **Contributions of SERP Employee Contributions and Employer Matching Contributions.** Notwithstanding any other provision of this Article III or of the Plan, effective starting with compensation earned in the calendar year 2005 no additional employee or employer contributions are allowed to this Plan. Employee or employer contributions due under this section III (a) (as in effect on December 31, 2004) with respect to Covered Compensation earned in 2004 but paid in 2005 shall be credited under this Plan and shall be subject to

Article X to the extent they were not earned and vested as of December 31, 2004.

(b) **Establishing Accounts and Valuation of Accounts.** Each Employee's account as of December 31, 2004 shall be increased to reflect any contributions due under section III(a) (as in effect on December 31, 2004) with respect to Covered Compensation earned in 2004 by the number of shares of TCF Financial stock deemed to be purchased as of each such contribution date (including any fractional shares), and shall be further adjusted to reflect any stock splits or other similar events involving a change in the number or form of outstanding shares of TCF Financial stock. Effective for all dividends declared and paid on TCF Financial stock after January 1, 2000, if any dividends are paid with respect to TCF Financial stock, then in lieu of any adjustments to the Eligible Employees' accounts under the Plan, an amount shall be paid in cash (or in stock, if the dividend is in stock) directly to the Employee whose account would otherwise be deemed to be due the deemed dividend and the Employee's account shall not be credited with the deemed dividend. Adjustments shall be determined in each case by the Committee and the Committee's determination shall be final.

(c) **Distributions from Accounts.** Unless an Eligible Employee has made an election described in the following paragraph of this subsection (c), the Eligible Employee shall receive a lump sum distribution in the form of TCF Financial stock equal to the then-current value of the number of shares in such Employee's account in this Plan no later than 30 days after the Employee's termination of employment with the Employer or termination of the ESPP Plan, whichever occurs first. For purposes of the foregoing sentence, a termination of employment shall not be deemed to occur upon a transfer of employment between two or more Employers.

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An Eligible Employee may elect to have benefits from this Article III distributed in one of the following forms, provided that such election is in writing and is executed and delivered to the Committee or the Secretary, on behalf of the Committee, no later than one year before such Employee's termination of employment: (i) distribution in five equal annual installments, (ii) distribution in ten equal annual installments, or (iii) distribution of shares of TCF Stock equal to \$10,000.00 annually until the account is depleted. Installment payments shall commence no later than the 15th day of the first calendar quarter immediately following the Employee's termination of employment with succeeding amounts paid on or about each February 15th thereafter. The amount of each installment under (i) and (ii) shall be determined each year by dividing the total of whole and fractional shares in the account by the number of installments remaining to be paid, including the current installment.

If the Eligible Employee is deceased, the distribution shall be payable to the beneficiary or survivor of the Eligible Employee in the form payable to the Eligible Employee hereunder.

All distributions to an Eligible Employee, beneficiary or survivor under this Article III shall be in the form of shares of TCF Financial stock except for cash for a fractional share.

Notwithstanding the foregoing, if an Eligible Employee's account balance under the Plan is less than \$15,000 at the time of the Employee's termination of employment, then such account shall be distributed to the Employee in a lump sum payment (in the form of TCF Financial stock except for cash for a fractional share) no later than 30 days after the Employee's termination of employment.

IV. Reserved.

V. Committee.

The Committee shall have full power to construe, interpret and administer this Plan, including to make any determination required under this Plan and to make such rules and regulations as it deems advisable for the operation of this Plan. The Committee shall have sole and absolute discretion in the performance of their powers and duties under this Plan. A majority of the Committee shall constitute a quorum. Actions of the Committee shall be by a majority of persons constituting a quorum and eligible to vote on an issue. Meetings may be held in person or by telephone. Action by the Committee may be taken in writing without a meeting provided such action is executed by all members of the Committee. To the extent it is feasible to do so, determinations, rules and regulations of the Committee under this Plan shall be consistent with similar determinations, rules and regulations of the ESPP Plan. All determinations of the Committee shall be final, conclusive and binding unless found by a court of competent jurisdiction to have been arbitrary and capricious. The Committee shall have authority to designate officers of TCF Financial and to delegate authority to such officers to receive documents which are required to be filed with the Committee, to execute and provide directions

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to the Trustee and other administrators, and to do such other actions as the Committee may specify on its behalf, and any such actions undertaken by such officers shall be deemed to have the same authority and effect as if done by the Committee itself.

VI Benefits Unfunded.

The rights of beneficiaries, survivors and participants to benefits from this Plan are solely as unsecured creditors of the Employer. Benefits payable under this Plan shall be payable from the general assets of the Employer and there shall be no trust fund or other assets secured for the payment of such benefits. In its discretion, the Employer may purchase or set aside assets, including annuity policies or through use of a grantor trust, to provide for the payment of benefits hereunder but such assets shall in all cases remain assets of the Employer and subject to the claims of the Employer's creditors. This Plan constitutes a mere promise by the Employers to make benefit payments in the future, and it is

intended to be unfunded for tax purposes and for purposes of Title I of ERISA.

VII. Beneficiaries and Survivors.

An Eligible Employee's beneficiary or survivor under Article III of this Plan shall be the same as the person(s) designated as such pursuant to or under the provisions of the ESPP Plan, unless the employee has designated in writing and filed with the Committee a different beneficiary for this Plan.

VIII. Plan Administrator, Amendments, Claims Procedure

The Plan Administrator of this Plan is the Committee, which shall have full power to amend this Plan from time to time, or to terminate this Plan, except that no such amendment or termination shall deprive an Eligible Employee or beneficiary or survivor thereof of any benefits accrued under this Plan prior to such amendment or termination without the written consent of such Eligible Employee, or if deceased, the beneficiary or survivor thereof.

If an Eligible Employee, or beneficiary or survivor thereof, wishes to make a claim for benefits or disagrees with a determination of the Committee, such person may file a claim and make such appeals as are permitted under the ESPP Plan. The claims shall then be processed as provided for claims under the ESPP Plan, except that all determinations which would be made by the "Company" under such Plans shall be made by the Committee instead.

IX. Miscellaneous.

(a) Notices under this Plan to the Employer, TCF Financial or the Committee shall be sent by Certified Mail, Return Receipt Requested to: Compensation Committee, TCF Financial Corporation, c/o General Counsel for Corporate Affairs, TCF Financial Corporation, 200 Lake Street East, Wayzata, MN 55391. Notices under this Plan to Eligible Employees or their beneficiaries or survivors shall be sent by Certified Mail to

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the last known address for such person(s) on the books and records of the Employer, by Certified Mail.

(b) Nothing in this Plan shall change an Eligible Employee's status to anything other than an employee "at will" or otherwise enlarge or modify such Employee's employment rights or benefits other than as provided herein.

(c) Nothing in this Plan shall abridge an Eligible Employee's rights, or such Employee's beneficiary's or survivor's rights, of participation in the ESPP Plan.

(d) Expenses of administering the Plan shall be borne by the Employers in proportion to their share of Eligible Employees in this Plan.

(e) An Eligible Employee's benefits under this Plan may not be assigned, transferred, pledged or otherwise hypothecated by said Employee or the beneficiary or survivor thereof.

X. Special Rules for Amounts Not Earned and Vested as of December 31, 2004

Notwithstanding anything in the Plan to the contrary, during the calendar year 2005 TCF Financial may offer some or all Employees one or more elections, as TCF Financial may determine in its discretion, to cancel or revoke an election previously made under this Plan to treat any amounts as SERP Employee Contributions for the year 2004 which were not earned and vested as of December 31, 2004 (as determined under section 409A of the IRC as added by the American Jobs Creation Act of 2004), and to have such amounts treated as current income in 2005, under such rules and procedures as the Company may determine for the elections which are consistent with the requirements of IRC § 409A.

Notwithstanding anything in the Plan to the contrary, with respect to any amounts treated as SERP Employee Contributions under the Plan on or before December 31, 2004, but which were not earned and vested (as defined under IRC § 409A) on that date, such amounts shall be separately accounted for under the Plan and shall be distributed to the Participant in a lump sum form of distribution no sooner than six months after the earliest to occur of the following: such Participant's termination of employment, the termination of the Plan (to the extent IRC § 409A permits distributions on Plan termination), or any other distribution event under the Plan which is a permitted distribution event under IRC § 409A.

This Article X is not intended to add any options or enhancements to the Plan nor to in any other way constitute a "material modification" (as defined in IRC § 409A and in regulations issued thereunder) to the Plan. Any and all interpretations of this Article X shall be construed consistent with this intent. The Plan continues in effect with respect to amounts deferred under the Plan for the years 2004 and before. The Plan is not subject to IRC § 409A or regulations issued thereunder except with respect to any amounts that were not earned and vested, as defined pursuant to IRC § 409A, by December 31, 2004.

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APPENDIX A RE: IRS NOTICE 2000-56

Notwithstanding anything to the contrary in the Plan or any trust agreement for any related grantor trust established by the Employer (the

“Trust”), effective on and after May 16, 2001, TCF Financial stock or other assets contributed to the Trust by TCF Financial or any other Employer for the benefit of employees or service providers of TCF Financial or such Employer are subject to the claims of creditors (in the event of insolvency) of both TCF Financial and such Employer. In addition, such stock and assets are subject to the claims of creditors (in the event of insolvency) of any Employer from which benefits are due to a participant or beneficiary under the terms of the Plan. Nothing in this Appendix, however, shall relieve any Employer of its obligation to pay any benefits due from the Employer to a participant or beneficiary under the terms of the Plan.

Notwithstanding anything to the contrary in the Plan or Trust, effective on and after May 16, 2001, any TCF Financial stock or other assets not transferred to an Employer’s employees or their beneficiaries will revert to TCF Financial upon termination of the Trust.

APPENDIX B
DISTRIBUTION PROCEDURES

Covered Plans. These Procedures have been adopted as Appendices to the following plans: Executive, Senior Officer, and Winthrop Deferred Compensation Plans and Supplemental Employees Retirement Plan – ESPP Plan (“SERP - ESPP Plan”).

Timing of Distribution (Lump Sum vs. Installment). As elected by the employee at the time of joining the plan. Superceding elections may be made at any time up to one year prior to distribution.

- Lump Sum — 30 days after “distribution event” (usually, termination of employment).
- Installments — First installment is 30 days after distribution event. Subsequent installments on February 15th of each succeeding year. Each installment amount is determined by multiplying the account balance on 12/31 of previous year by a fraction of 1/number of remaining installments.

Form of Distribution — Stock or Cash

If Your Account is 100% TCF Stock.	If Your Account Contains both TCF Stock and Diversified Account.	If Your Account is 100% Diversified Account.
The distribution will be settled	<u>Automatic Method — Cash first, then pro rata:</u> The distribution will be	<u>Automatic Method — Cash first, then pro rata:</u> The distribution will

entirely in whole shares of TCF Stock (plus cash for any fractional share).	deducted first from any cash/money market balances in your plan account, then <i>pro rata</i> from TCF Stock and Diversified Plan Account balances. TCF Stock portion will be made in whole shares of TCF Stock (with cash for any fractional share). Diversified Account portion will be paid in cash equal to its value on February 15 th .	be deducted first from any cash/money market balances in your plan account, then <i>pro rata</i> from the deemed investments in your Diversified Account. The distribution will be paid in cash equal to the value on February 15 th of the deemed investments from which it was deducted.
	<i>Alternative Elections:</i> 1. You may direct the deemed sale of non-TCF stock assets to provide cash for the distribution. 2. You may specifically designate the assets to apply to the distribution. (Example: You specify 100% of the distribution will come from the Diversified Account).	<i>Alternative Elections:</i> 1. You may direct the deemed sale of assets to provide cash for the distribution. 2. You may specifically designate the assets to apply to the distribution. (Example: You specify 100% of the distribution will come from one particular investment in the Diversified Account).
	<i>Election Deadline:</i> December 31 of the previous year.	<i>Election Deadline:</i> December 31 of the previous year.

Tax Withholding

<u>Automatic Method of Withholding — Net Pro rata Against the Distribution:</u> The minimum required withholding (28% federal plus applicable state percentage) will be deducted from each part of the distribution on a pro rata basis by type of asset. Valuation for both the	<u>Alternative Election — Pay by Check:</u> You may elect to pay the withholding by check. TCF Legal will calculate the amount due on February 15 th based on average market values on that date. TCF Legal must receive check before the distribution will be forwarded to you.	<u>Alternative Election — Specify Netting:</u> You may elect to net the withholding against the distribution on some basis other than pro rata. (Example: You specify that 100% of withholding will come from the Diversified Account portion of the distribution.)
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income reported and the withholding will be based on deemed sale price of the investment on February 15 th .		
	<i>Election Deadline</i> – December 31 of the previous year.	<i>Election Deadline</i> – December 31 of the previous year.

- Distributions will be sent by U.S. Mail to your home address on file with the TCF Legal Department unless you have provided other delivery instructions in writing. If you have a stock brokerage account, distributions can be sent to it on a same day basis.

These procedures are subject to interpretation and application by the Committee, whose interpretation is final.

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Section 7: EX-10.J-1 (EX-10.J-1)

Exhibit 10(j)-1

01-24-05

**TCF Financial Corporation
2005 ESPP SERP**

(As amended and restated through January 24, 2005)

I. Purpose of Plan; Effective Date of Plan; Effect of Previous SERP Plan.

The purpose of this Plan is to provide Eligible Employees with supplemental retirement benefits as set forth herein to remedy certain limitations or reductions in benefits under the IRC, as set forth herein, to such Employees under the TCF Employees Stock Purchase Plan (“ESPP Plan”). This Plan is effective for benefits based on Covered Compensation earned in calendar year 2005 and thereafter. A previous plan, the Supplemental Employee Retirement Plan – ESPP Plan (the “Previous SERP Plan”) was in effect for benefits based on Covered Compensation earned in calendar year 2004 and before and it is not terminated or superseded by this Plan, but remains in effect for benefits accrued under it before the adoption of this Plan. In no event shall any benefits be due under both this Plan and the Previous SERP Plan with respect to the same Covered Compensation and there shall be no duplication of benefits between this Plan and the Previous SERP Plan.

This Plan is intended to be a “parallel excess plan” as defined in Rule 303A.08 of the listing standards of the New York Stock Exchange (“NYSE”). It is designed to work in parallel with the ESPP Plan, which is intended to be qualified under IRC section 401(a), by providing benefits that exceed the limits set forth in IRC section 402(g) (the section that limits the amount of an employee’s annual pre-tax contributions to a 401-(k) plan such as the ESPP Plan), IRC section 401(a)(17) (the section that limits the amount of an employee’s compensation that can be taken into account for ESPP Plan purposes), and/or IRC section 415 (the section that limits the total annual contributions under qualified plans such as the ESPP Plan) and/or any successor or similar limitations that may hereafter be enacted. The Eligible Employees under the Plan are intended to include substantially all employees of the Employer who are participants in the ESPP Plan whose annual compensation is in excess of the limit of IRC section 401(a)(17) (or any successor or similar limits that may hereafter be enacted). The terms of the Plan are intended to be substantially the same as the ESPP Plan except for the elimination of the IRC limits set forth above and the limit in the following sentence. No participant in the Plan will receive employer equity contributions (Employer Matching Contributions) under the Plan in excess of 25% of the participant’s cash compensation.

This Plan is also intended to be a plan, program, or arrangement under 4 U.S.C. section 114 (the “State Taxation of Pension Income Act of 1995”) maintained solely for the purpose of providing retirement benefits for employees in excess of the limitations imposed by one or more of IRC sections referenced in such Act on contributions or benefits in the IRC on qualified plans such as the ESPP Plan.

II. Definitions

(a) **Committee.** The Compensation Committee of the Board of Directors of TCF Financial Corporation (“TCF Financial”), or a special sub-committee thereof, which shall consist only of individuals who qualify as independent directors under Rule 303A of the listing standards of the NYSE as applicable to compensation committee members, as non-employee directors under Rule 16b-3 of the Securities and Exchange Commission and as outside directors for purposes of IRC section 162(m) (“million dollar cap”).

(b) **Eligible Employee.** Employees of TCF Financial, or any of its direct or indirect subsidiaries, are eligible for this Plan if they are eligible

to participate in either the TCF Financial Executive Deferred Compensation Plan or the TCF Financial Senior Officer Deferred Compensation Plan. Notwithstanding the foregoing, no employee shall be eligible for benefits under this Plan with respect to a particular calendar year if the employee is not also an Active Participant in the ESPP Plan for that year or if the employee has been determined to be a “non-highly compensated employee” under the IRC for that year. With respect to the 2005 calendar year only, any employee who was determined to be a non-highly compensated employee (as so defined) shall be entitled to elect after the beginning of the calendar year not to participate in this Plan for the year 2005. Individuals who become employees of an Employer as a result of a merger or acquisition shall not be Eligible Employees under this Plan unless and until TCF Financial has adopted a resolution identifying them as Eligible Employees.

- (c) **ESPP Plan.** The “ESPP Plan” is the TCF Employees’ Stock Purchase Plan as amended from time to time.
- (d) **TCF Pension Plan.** The “TCF Pension Plan” is the TCF Cash Balance Pension Plan as amended from time to time.
- (e) **IRC.** The “IRC” is the Internal Revenue Code of 1986, as amended.
- (f) **SERP Employee Contributions.** “SERP Employee Contributions” is any portion of an Eligible Employee’s Covered Compensation which such Employee has elected to have treated as SERP Employee Contributions under Article III of this Plan.
- (g) **Covered Compensation.** “Covered Compensation” is any “Basic Compensation” as defined in the ESPP Plan in excess of the limit on Basic Compensation under IRC § 401(a)(17) paid to an Eligible Employee by the Employer in any calendar year, plus any amounts which would have been Basic Compensation (disregarding any limit on Basic Compensation under IRC § 401(a)(17)) in such calendar year except that such Employee elected before the beginning of the calendar year in which such Compensation was earned to defer such amounts under this Plan or any other tax-qualified or non-tax qualified plan of deferred compensation maintained by an Employer.

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- (h) **TCF Financial.** “TCF Financial” or “Company” is TCF Financial Corporation, a Delaware Corporation.
 - (i) **Employer.** “Employer” is TCF Financial, or any of its direct or indirect subsidiary companies which is the employer of an Eligible Employee under this Plan.
 - (j) **Retirement.** “Retirement” is a termination of employment with an Employer on or after the Employee has attained age 55 and has completed ten years of vesting service as defined in the ESPP Plan.

III. **Supplemental Benefits Related to the ESPP Plan.**

- (a) **SERP Employee Contributions.** For each Eligible Employee who elects to participate in this Plan for a calendar year, the Employer shall deduct 6% of such Employee’s Covered Compensation for the calendar year from such Compensation as the Employee’s SERP Employee Contributions to this Plan for that year. For each calendar year an Eligible Employee elects to participate in this Plan and as a condition to receiving benefits from this Plan for that year, the Employee shall make pre-tax contributions to the ESPP Plan equal to 6% of his or her covered compensation under the ESPP Plan during that calendar year. Notwithstanding the foregoing, if the Company exercises its right under the ESPP Plan to reduce the rate of ESPP contributions for employees defined as highly compensated under the IRC in order to cause such Plan to meet nondiscrimination requirements under IRC sections 401(k) or 401 (m), then the Employee’s SERP Employee contributions to this Plan for the year shall be correspondingly adjusted.

Any election by an Eligible Employee of SERP Employee Contributions pursuant to this section (a) shall be in writing, shall be made prior to the beginning of the calendar year in which the services are performed leading to such Covered Compensation, (or, if later, within thirty (30) days after the employee first becomes an Eligible Employee, provided such election only applies to compensation earned after the election is received by the Company), shall be applicable to all compensation earned for such calendar year, and shall be irrevocable when received by the Employer.

- (b) **Additional SERP Contributions.** An Eligible Employee who elects under paragraph (a) to participate in this Plan for a calendar year shall also receive the following benefits (if any) under this Plan for such year:
 - (i) the amount by which such Employee’s elective deposits to the ESPP Plan exceed the limitation in Section 402(g) of the IRC; any such amounts shall be additional SERP Employee Contributions under this Plan; and
 - (ii) the amount by which such Employee’s and Employer’s contributions are limited under the ESPP to the dollar limitation under IRC § 415, which shall be deemed SERP Employee Contributions and SERP Employer Contributions, respectively.

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- (c) **Employer Matching Contributions.** At the same time as an amount of SERP Employee Contributions is deferred under paragraph (a) or (b), the Employer shall be deemed to contribute to this Plan the amount of Employer Matching Contribution due under the ESPP Plan with respect to such SERP Employee Contributions if they had been contributed as pre-tax elective deferrals under the ESPP Plan.
 - (d) **Establishing Accounts and Valuation of Accounts.** On the date that a Contribution under paragraph (a), (b) or (c) would be paid to the ESPP Plan if it were a contribution to that Plan (the “contribution date”), the amount of such Contribution shall be credited to an

account on the books of the Employer and shall be deemed as of such date to be invested in whole or fractional shares of common stock of TCF Financial. Thereafter, such account shall be increased to reflect the number of shares of TCF Financial stock deemed to be purchased as of each future contribution date (including any fractional shares), and shall be further adjusted to reflect any stock splits or other similar events involving a change in the number or form of outstanding shares of TCF Financial stock. If any dividends are paid with respect to TCF Financial stock, then in lieu of any adjustments to the Eligible Employees' accounts under the Plan, an amount shall be paid in cash (or in stock, if the dividend is in stock, provided that stock splits in the nature of a stock dividend shall not be distributed) directly to the Employee whose account would otherwise be deemed to be due the deemed dividend and the Employee's account shall not be credited with the deemed dividend. Adjustments shall be determined in each case by the Committee and the Committee's determination shall be final.

- (e) **Distributions from Accounts.** An Eligible Employee shall receive a lump sum distribution in the form of TCF Financial stock equal to the then-current deemed number of shares in such Employee's account in this Plan (less applicable withholding) six months after the Employee's termination of employment (including termination of employment as a result of death while actively employed) with the Employer. For purposes of the foregoing sentence, a termination of employment shall not be deemed to occur upon a transfer of employment between two or more Employers.

All distributions to an Eligible Employee, beneficiary or survivor under this Article III shall be in the form of shares of TCF Financial stock except for cash for a fractional share and amounts deducted and transmitted to the Employer for income tax withholding.

IV. **Reserved.**

V. **Committee.**

The Committee shall have full power to construe, interpret and administer this Plan, including to make any determination required under this Plan and to make such rules and regulations as it deems advisable for the operation of this Plan. The Committee shall have sole and absolute

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discretion in the performance of their powers and duties under this Plan. A majority of the Committee shall constitute a quorum. Actions of the Committee shall be by a majority of persons constituting a quorum and eligible to vote on an issue. Meetings may be held in person or by telephone. Action by the Committee may be taken in writing without a meeting provided such action is executed by all members of the Committee. To the extent it is feasible to do so, determinations, rules and regulations of the Committee under this Plan shall be consistent with similar determinations, rules and regulations of the ESPP Plan. All determinations of the Committee shall be final, conclusive and binding unless found by a court of competent jurisdiction to have been arbitrary and capricious. The Committee shall have authority to designate officers of TCF Financial and to delegate authority to such officers to receive documents which are required to be filed with the Committee, to execute and provide directions to the Trustee and other administrators, and to do such other actions as the Committee may specify on its behalf, and any such actions undertaken by such officers shall be deemed to have the same authority and effect as if done by the Committee itself.

VI **Benefits Unfunded.**

The rights of beneficiaries, survivors and participants to benefits from this Plan are solely as unsecured creditors of the Employer. Benefits payable under this Plan shall be payable from the general assets of the Employer and there shall be no trust fund or other assets secured for the payment of such benefits. In its discretion, the Employer may purchase or set aside assets, including annuity policies or through use of a grantor trust, to provide for the payment of benefits hereunder but such assets shall in all cases remain assets of the Employer and subject to the claims of the Employer's creditors. This Plan constitutes a mere promise by the Employers to make benefit payments in the future, and it is intended to be unfunded for tax purposes and for purposes of Title I of ERISA.

VII. **Beneficiaries and Survivors.**

An Eligible Employee's beneficiary or survivor under Article III of this Plan shall be the same as the person(s) designated as such pursuant to or under the provisions of the ESPP Plan, unless the employee has designated in writing and filed with the Committee a different beneficiary for this Plan.

VIII. **Plan Administrator, Amendments, Claims Procedure**

The Plan Administrator of this Plan is the Committee, which shall have full power to amend this Plan from time to time, or to terminate this Plan, except that no such amendment or termination shall deprive an Eligible Employee or beneficiary or survivor thereof of any benefits accrued under this Plan prior to such amendment or termination without the written consent of such Eligible Employee, or if deceased, the beneficiary or survivor thereof.

If an Eligible Employee, or beneficiary or survivor thereof, wishes to make a claim for benefits or disagrees with a determination of the Committee, such person may file a claim and make such appeals as are permitted under the ESPP Plan. The claims shall then be processed as provided

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for claims under the ESPP Plan, except that all determinations which would be made by the "Company" under such Plans shall be made by the Committee instead.

IX. Miscellaneous.

(a) Notices under this Plan to the Employer, TCF Financial or the Committee shall be sent by Certified Mail, Return Receipt Requested to: Compensation Committee, TCF Financial Corporation, c/o General Counsel for Corporate Affairs, TCF Financial Corporation, 200 Lake Street East, Wayzata, MN 55391. Notices under this Plan to Eligible Employees or their beneficiaries or survivors shall be sent by Certified Mail to the last known address for such person(s) on the books and records of the Employer, by Certified Mail.

(b) Nothing in this Plan shall change an Eligible Employee's status to anything other than an employee "at will" or otherwise enlarge or modify such Employee's employment rights or benefits other than as provided herein.

(c) Nothing in this Plan shall abridge an Eligible Employee's rights, or such Employee's beneficiary's or survivor's rights, of participation in the ESPP Plan except to the extent the Eligible Employee agrees to such restrictions.

(d) Expenses of administering the Plan shall be borne by the Employers in proportion to their share of Eligible Employees in this Plan, provided that an Employees' Accounts may reflect deemed transaction costs of acquiring or selling TCF Financial stock.

(e) An Eligible Employee's benefits under this Plan may not be assigned, transferred, pledged or otherwise hypothecated by said Employee or the beneficiary or survivor thereof.

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APPENDIX A RE: IRS NOTICE 2000-56

Notwithstanding anything to the contrary in the Plan or any trust agreement for any related grantor trust established by the Employer (the "Trust"), TCF Financial stock or other assets contributed to the Trust by TCF Financial or any other Employer for the benefit of employees or service providers of TCF Financial or such Employer are subject to the claims of creditors (in the event of insolvency) of both TCF Financial and such Employer. In addition, such stock and assets are subject to the claims of creditors (in the event of insolvency) of any Employer from which benefits are due to a participant or beneficiary under the terms of the Plan. Nothing in this Appendix, however, shall relieve any Employer of its obligation to pay any benefits due from the Employer to a participant or beneficiary under the terms of the Plan.

Notwithstanding anything to the contrary in the Plan or Trust, any TCF Financial stock or other assets not transferred to an Employer's employees or their beneficiaries will revert to TCF Financial upon termination of the Trust.

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APPENDIX B
DISTRIBUTION PROCEDURES

Timing of Distribution (Lump Sum).

- Lump Sum – payable as soon as practicable after the first January 1 or July 1 that is at least six months after the employee's termination of employment.

Form of Distribution — Stock or Cash

All distributions are in the form of TCF Financial Stock plus cash for any fractional share, less tax withholding.

Tax Withholding

The minimum required withholding (currently generally 25% federal plus applicable state percentage) will be deducted from each distribution.

Distributions will be sent by U.S. Mail to your home address on file with the TCF Legal Department unless you have provided other delivery instructions in writing. If you have a stock brokerage account, distributions can be sent to it on a same day basis.

These procedures are subject to interpretation and application by the Committee, whose interpretation is final.

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Section 8: EX-10.L (EX-10.L)

TCF FINANCIAL CORPORATION

TCF FINANCIAL SENIOR OFFICER DEFERRED COMPENSATION PLAN

(As Amended and Restated through January 24, 2005)

(Applicable only to deferrals elected
for the calendar years 2004 and earlier)Table of Contents

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TCF FINANCIAL SENIOR OFFICERS DEFERRED COMPENSATION PLAN

(As Amended and Restated through January 24, 2005)

(Applicable only to amounts deferred in calendar years before 2005)

1. Deferral of Incentive Compensation, Salaries and Stock Awards.

As provided in Appendix C, effective for salaries and incentive compensation earned on or after January 1, 2005 and stock grants awarded after that date, no deferral elections shall be allowed under section 1 of this Plan as a result of Internal Revenue Code § 409A (“IRC § 409A”). Incentive compensation earned in 2004 (but paid in 2005) and stock awards made and deferred under this Plan prior to January 1, 2005 but which were not “earned and vested” (as defined in regulations issued pursuant to IRC § 409A) on or before December 31, 2004 shall remain under this Plan but subject to IRC § 409A, the election provisions of the next paragraph and section 5.m of this Plan as added by Appendix C. All amounts which were earned and vested under this Plan as of December 31, 2004 are not subject to IRC § 409A and instead remain subject to the Plan as in effect on December 31, 2004 and as continued in this Plan restatement.

Notwithstanding the foregoing, during the calendar year 2005 the Company may offer some or all plan participants one or more elections, as the Company may determine in its discretion, to cancel or revoke a deferral election previously made under this section 1 and to have treated as current income in 2005 any amounts that were not earned and vested as of December 31, 2004 as determined under IRC § 409A, under such rules

and procedures as the Company may determine for the elections which are consistent with the requirements of IRC § 409A and regulations issued thereunder.

2. Committee. The Committee (the “Committee”) shall consist of such members of the Compensation/Nominating/Corporate Governance Committee of the Board of Directors of TCF Financial Corporation who qualify as non-employee directors from time to time under Rule 16b-3 of the Securities and Exchange Commission. Full power and authority to construe, interpret, and administer this Plan document shall be vested in the Committee. The Committee shall have full power and authority to make each determination provided for in this Plan document, and in this connection, to promulgate such rules and regulations as the Committee considers necessary or appropriate for the implementation and management of this Plan as are consistent with the terms of this Plan. The Committee shall have authority to designate officers of TCF Financial and to delegate authority to such officers to receive documents which are required to be filed with the Committee, to execute and provide directions to the Trustee and other administrators, and to do such other actions as the Committee may specify on its behalf, and any such actions undertaken by such officers shall be deemed to have the same authority and effect as if done by the Committee itself. Notwithstanding anything in this Section 2 to the contrary, no action or determination made or taken by any officer of TCF Financial on behalf of the Committee, and no action or determination by the Committee affecting the amount payable under this Plan to a participant or beneficiary, shall be entitled to any deference by a reviewing court (i.e., judicial review of any such actions or determinations shall be de novo).

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3. Deferred Compensation Accounts. Each Company shall establish on its books a separate account (“Account”), including sub-accounts pursuant to Exhibit A hereto and Section 10 hereof, for each of its Employees who becomes a participant in this Plan, and each such Account shall be maintained as follows:

- a. Each Account shall be credited with the Deferred Amounts elected by the Employee for whom such Account is established as of the date on which such Deferred Amount would otherwise have been paid to the Employee. Separate Accounts will be maintained for any Deferred Amounts that are payable at different times or in different forms than other Deferred Amounts.
- b. Within 30 days after the date on which Deferred Amounts are credited to an Employee’s Account, they shall have been deemed to have been invested in such investments as shall be permitted by the Committee and as the Employee shall direct, except that Deferred Amounts pertaining to TCF Stock awards shall always be deemed to be invested in TCF Stock unless they are deemed to have been sold pursuant to a Change in Control Diversification Election. Any investment direction by an Employee shall be consistent with Section 10 and Exhibit A and shall be irrevocable with respect to the calendar year to which it applies, unless the Committee allows additional elections. While an Employee’s Account is deemed to be so invested, it shall be credited with all interest, dividends (whether in stock, cash, or other property), stock splits, or other property that would have been received if the Deferred Amounts had actually been so invested, except if an Employee has elected not to defer dividends. All cash deemed to have been received with respect to investments deemed to have been made for an Employee’s Account shall be deemed to be reinvested in such investments as the Employee shall direct as of a date selected by the Committee, which date shall be not more than 30 days after receipt of such direction, and the balance credited to an Employee’s Account as of any date shall be equal to the fair market value of the investments deemed to have been made for such Account as of such date. Starting with Deferred Amounts elected for the year 2000 and after Accounts for each Employee shall be separately maintained on a calendar year basis, with each year’s account (the “Class Year Account”) reflecting only the Deferred Amounts of compensation earned in that year and the investments in which the Deferred Amounts are deemed to be invested. All Deferred Amounts elected before the year 2000, including deferrals of TCF Stock awards made before that date, and the investments in which they are deemed to be invested from time to time, shall be aggregated and maintained as a “Pre-2000 Account.”
- c. Although the value of an Employee’s Account is to be measured by the value of and income from certain deemed investments, the Companies need not actually make such investments. The value of and income from such investments are merely a measuring device to determine the payments to be made to each Employee hereunder. Each Employee, and each other recipient of an Employee’s Deferred Amounts pursuant to Section 7, shall be and remain an unsecured general creditor of the Company by which he is employed with respect to any payments due and owing to such Employee hereunder. If a Company should from time to time, in its discretion, actually purchase the investments deemed to have been made for an Employee’s Account, either directly or through the trust described in Section 4, such investments shall be solely for the

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Company’s or such trust’s own account, and the Employees shall have no right, title or interest therein.

- d. Sub-accounts shall be maintained as provided in Exhibit A hereto and in Section 10 hereof.
- e. Notwithstanding the provisions of Exhibit A and Section 10, in the event of a Change in Control in which TCF Stock is exchanged for shares of a successor company, or for cash, securities or other property, such that TCF Stock is no longer outstanding, each Employee may make a one-time diversification election prior to the closing of the Change in Control to have the assets then deemed to be held in the Employee’s TCF Stock Account deemed to have been sold in an orderly liquidation after the closing and the proceeds deemed to have been reinvested in such investments as the Employee shall elect. If the Employee does not make such a diversification election, the shares of TCF Stock that were deemed to have been allocated to the Employee’s account upon the closing shall be deemed to have been exchanged for the same consideration in the Change in Control as shares of TCF Stock generally receive in the Change in Control. Any portion of such consideration consisting of securities of a successor company will be allocated to the TCF Stock Account and thereafter will be subject to the same restrictions on deemed sales as applied to TCF Stock prior to the Change in Control. Any portion of such consideration consisting of assets other than securities of a successor company will be allocated to the Employee’s

f. An Employee's right to direct the deemed investments of the Employee's Account shall continue during any period of distribution subsequent to the Employee's termination of employment in the same manner as if the Employee had continued as an active Employee, although the Committee may, in its discretion, add additional registered mutual funds or collective or common trust funds as permissible deemed investments only for the Accounts of terminated Employees if the Committee deems such funds to be particularly appropriate or suitable for such Accounts.

g. Sub-Accounts shall be maintained as provided in Exhibit A hereto and in Section 10 hereof.

4. Trust. TCF Financial has established a trust (of the type commonly known as a "rabbi trust") to aid in the accumulation of assets for payment of Deferred Amounts. The trust provides for separate accounts in the name of each Employee who has elected a Deferred Amount. Each Company shall contribute to the trust such amounts as are necessary to keep the separate accounts maintained for that Company's Employees sufficient at all times to pay in full all benefits payable under the Plan with respect to such Company's Employees, including, without limitation, any liquidated damages payable to such Company's Employees pursuant to Section 9.f. In addition:

a. TCF Financial may, in its sole discretion, require the Companies to contribute additional amounts, which TCF Financial may direct the Trustee not to credit to an account for any Employee, but instead to a general account for the payment of Plan expenses; and

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b. within ten (10) business days following the occurrence of a Change in Control, the Companies shall contribute an amount equal to 300% of the aggregate expenses incurred by the Companies and the Trustee in administering the Plan and the trust described in this Section 4 during the last full calendar year immediately preceding the occurrence of the Change in Control, which amount shall also be credited to a general account for the payment of Plan expenses. If the aggregate expenses that were incurred by the Companies and the Trustee in administering the Plan and the trust during the last full calendar year immediately preceding the occurrence of the Change in Control cannot be determined with reasonable certainty prior to the date on which this contribution is due, the amount of the contribution shall be \$150,000.

The assets of the trust shall be invested in accordance with the provisions of the agreement or agreements pursuant to which the trust is maintained, which agreement(s) shall be consistent with the terms of this Plan. The trustee of the trust ("Trustee") shall be a corporate trustee independent of the Companies. The trust assets shall remain subject to the claims of the Companies' general creditors.

5. Payment of Deferred Amounts.

a. Deferrals On or After January 1, 2000 ("Class Year Accounts"). For Deferred Amounts of compensation earned on or after January 1, 2000 and of TCF Stock awards made on or after that date, at the same time as the Employee elects the Deferred Amounts for a calendar year, or for a TCF Stock Award, the Employee shall also elect the timing and form of distribution of such Deferred Amounts for that year, or for the TCF Stock award, from among the following options:

(I) Upon a Date Certain. As to Deferred Amounts other than TCF Stock awards, the Employee may designate the distribution to be either a lump sum or annual installments (but no fewer than two and no more than 15) to be paid or to commence on a date in a year designated by the Employee ("Date Certain") either before or after employment termination but in no event sooner than two calendar years after the calendar year when the Deferred Amount was earned, subject to the Committee's designation of a uniform month and day for each year. For all Deferred Amounts, the Employee may designate the distribution to be either a lump sum or annual installments (but no fewer than two and no more than 15) to be paid on or to commence on such Date Certain. Any distribution in annual installments shall commence 30 days after the Date Certain with succeeding installments paid thereafter on the date designated by the Committee in each subsequent year. Each installment shall consist of the balance of the Employee's account at the end of the previous calendar year, multiplied by a fraction, the numerator of which is 1 and the denominator of which is the number of installments remaining to be paid. Distributions of amounts credited to the Employee's TCF Stock account shall be made in whole shares of TCF Stock (disregarding any shares in suspense or unvested as of the end of the calendar year). Distributions of amounts credited to the Employee's Diversified Account shall be made in cash. Distributions shall be charged first to any available cash that is deemed to be held in the Employee's Account and, to the extent such cash

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is not sufficient to cover the distribution, pro rata to the TCF Stock Account and the Diversified Account (by liquidating pro rata portions of each deemed investment in the Diversified Account).

(II) Upon Disability. The Employee may designate an alternative distribution in the event of Disability, as defined in this Plan, in the form of either a lump sum or annual installments (but no fewer than two and no more than 15) to be paid or to commence 30 days after such Disability occurs. The determination of payments and installments, including the distribution of only whole shares of TCF Stock with respect to amounts credited to the TCF Stock account, shall be the same as under the preceding paragraph (I).

(III) Upon Other Termination of Employment, Including Retirement and Death. The Employee may designate an alternative distribution in the event of a termination of employment, including retirement, in the form of either a lump sum or annual installments (but no fewer than two and no more than 15) to be paid or to commence 30 days after such termination of employment occurs. The determination of payments and installments, including the distribution of only whole shares of TCF Stock with respect to amounts credited to the TCF Stock account, shall be the same as under the preceding paragraph (I).

(IV) Upon a Change in Control. The Employee may designate an alternative distribution in the event of a Change in Control (as defined in Section 5.j.) in the form of either a lump sum or annual installments (but no fewer than two and no more than 15) to be paid or, in the case of annual installments, to commence 30 days after the one year anniversary of the closing of such Change in Control. The determination of payments and installments, including the distribution of only whole shares of TCF Stock from the TCF Stock account, shall be the same as under the preceding paragraph (I).

b. Pre-2000 Account. Not later than 30 days after an Employee's "Distribution Event" (as defined herein), the Trustee shall commence distribution of the amounts credited to such Employee's Pre-2000 Account. Notwithstanding the foregoing sentence, if an Employee's distribution requires Committee action then the commencement of distributions shall occur not later than 30 days after such Committee action or, if later, after the Employee's Distribution Event. Provided, that the Committee shall take any action required of it no later than its next regularly scheduled meeting after the Employee's Distribution Event. An Employee's "Distribution Event" is the first to occur of the following: (i) termination of employment; (ii) disability or (iii) the date one year after a Change in Control (as defined herein). Commencing within such 30 day period, the balance credited to the Employee's Account shall be paid as follows.

15-Year Payment Schedule Subject to Acceleration by Committee. For distributions not subject to Section 5.c., d., or k., payment of the Employee's Pre-2000 Account shall be in fifteen annual installments unless the Committee approves a different schedule or the Employee's account is subject to the last paragraph of this Section 5.b. The Committee may determine on a case by case basis to approve a different payment

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schedule for an Employee after taking into account whether the Employee has executed or will execute a non-competition agreement in form and scope reasonably acceptable to the Committee. The Committee may also consider such other factors as the Committee considers appropriate in each case. Any alternative payment schedule the Committee approves under this Section 5.b. may be in the form of installments over such period as the Committee selects, in the form of a lump sum, or any combination of installments and lump sum payments. For distributions from the Accounts of Employees who did not consent to the terms of this Section 5.b., the balance in the Account shall be paid as provided at the end of this section.

(I) The first payment under Section 5.b. shall be paid on a date the Committee selects which is no later than 30 days after the Committee's direction as to the form and timing of distributions is made or, if later, 30 days after the Employee's Distribution Event. If no date is selected, the first payment shall be on the date that is the later of 30 days after the Committee's action or 30 days after the Employee's Distribution Event. Succeeding installments (if any) shall be paid on January 31 of each calendar year following the calendar year in which the first payment was made.

(II) Each payment shall be made in cash or in kind as the Committee, in its discretion, shall determine except that distributions of amounts credited to an Employee's TCF Stock Account shall be distributed in the form of TCF Stock. If the Committee makes no instruction, distributions of amounts credited to an Employee's Account that are deemed to be invested in assets other than TCF Stock shall be distributed in the form of cash. Annual installments are intended to be substantially equal in value. To that end, each annual distribution shall be determined as follows. The amount credited to Employee's Account, as reported on the latest available account statement, shall be multiplied by a fraction, the numerator of which is one and the denominator of which is the number of installments remaining to be paid, including the current installment. The value of any portion of the account distributed in cash shall be equal to the cash that would have been received if the assets in which the Account was deemed to have been invested had been liquidated on the latest practicable date prior to the distribution date.

(III) Notwithstanding the foregoing subparagraph (I), an Employee who has terminated employment and commenced receiving payments may elect each year to have the payment otherwise due on January 31 of the next succeeding year paid as monthly installments instead, with each payment made on the last day of each month. Any such election shall be made in writing and delivered to the Committee on or before December 1 prior to any year for which it is to be effective. Such election may also indicate the assets to be deemed to have been liquidated in connection with each monthly payment (subject to the requirement that distributions of amounts credited to an Employee's TCF Stock Account must be distributed in the form of whole shares of TCF Stock). The amount of each monthly payment shall be equal to the amount that would otherwise be paid in one payment in January, divided by 12. Any assets that must be deemed to have

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been liquidated in order to pay monthly benefits shall be deemed to have been liquidated on the last practicable date prior to the installment's payment date. In no event shall this subparagraph be construed as allowing the executive to lengthen or shorten the number of years over which his or her benefits will be paid; the election herein pertains only to timing of payments within a year.

Pre-2000 Account: Lump Sum Payment. For an Employee's Pre-2000 Account, distributions to Employees who did not consent

to the foregoing terms of Section 5.b. at the time such provisions were added to the Plan in 1996, shall occur on or about the 30th day after the Employee's Distribution Event. Distribution shall consist of a single lump sum equal to the total value of the Employee's Pre-2000 Account, unless the termination of employment was due to retirement or disability (as defined herein), in which case the distribution shall be in five annual installments. However, the Committee shall reduce the number of the installments if necessary to provide for annual payments of at least \$15,000. In addition, if the value of the Employee's Account is less than \$15,000 as of any annual installment payment date, the Account shall be paid in full as of such installment payment date. Distributions shall be in the form of cash, except that any portion of the Account that is deemed to be invested in TCF Stock shall be distributed in the form of whole shares of TCF Stock. The value of any portion of the account distributed in cash shall be equal to the cash that would have been received if the assets in which such portion of the Account was deemed to be invested had been liquidated by the Trustee on the latest practicable date prior to the distribution date.

c. Overriding Lump Sum Distribution in Exchange for Non-Competition Covenant or Reduction in Account Balance. Effective on and after September 30, 1998, each Employee who so elects in accordance with this paragraph c. and who has had a Distribution Event shall be entitled to elect to receive a lump sum form of distribution of either the Pre-2000 Account or any Class Year Account. A lump sum distribution shall consist of a single distribution of the entire value of the Employee's Pre-2000 or Class Year Account (unless the Employee elects to apply the election to only the portion of the Account that is deemed to be invested in TCF Stock or to only the portion of the Account that is deemed to be invested in assets other than TCF Stock) on or about 30 days after the later of the Employee's Distribution Event or the date on which the Employee's election is filed with TCF Financial. The distribution shall be in the form of cash, except that any portion of the Employee's Account that is deemed to be invested in TCF Stock shall be distributed in the form of whole shares of TCF Stock. The value of any portion of the Account distributed in cash shall be equal to the cash that would have been received if the assets in which such portion of the Account was deemed to be invested had been liquidated by the Trustee on the latest practicable date prior to the distribution date. An Employee's election under this paragraph c. may occur at any time prior to or after the commencement of distributions to such Employee. If distributions have already commenced, such election shall apply only to the balance of the Employee's Account at the time of the election. The election shall be made on such form as TCF Financial reasonably requires and shall be accompanied by whichever of the following the Employee elects to provide: (a) a noncompetition agreement having a value as of the Committee's action date, equal to at least 10% of the then-current value of the Employee's Account; (b) the Employee's written acceptance of a reduction by 10% in the

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Employee's Account; or (c) the Employee's written acceptance of a reduction by less than 10% in the Employee's Account and a non-competition agreement having a value as of the Committee's action date equal to at least the difference between 10% of the then-current value of the Employee's Account and the reduction accepted in writing by the Employee.

d. Change in Control Distribution. In the event of a Change in Control (as defined in this Plan) all Pre-2000 Accounts in the Plan will be distributed to all Employees. If the Employee's Pre-2000 Account is subject to Section 5.b., distribution will be in the form required by Section 5.b. If the Employee elects to have Section 5.c. apply to the Pre-2000 Account, however, then distribution will be in the form of a lump sum. Any election to apply Section 5.c. to an Account in connection with a Change in Control shall meet the requirements of Section 5.c. The first payment, or the lump sum payment, whichever applies, of a Pre-2000 Account shall occur on or about 30 days after the earlier of (i) the date one year after the Change in Control, or (ii) the date of the Employee's termination of employment or disability. Any shares of TCF Stock (or securities of a successor company exchanged for TCF Stock) that are deemed to be held in the TCF Stock Account shall be distributed in the form of investment in which they are then deemed to be held. The value of any distribution from the Diversified Account distributed in cash shall be equal to the cash that would have been received if the assets in which the Diversified Account was deemed to be invested had been liquidated by the Trustee on the latest practicable date prior to the distribution date. Notwithstanding anything in this Section 5.d. to the contrary, if at least twelve months prior to the earlier of: (A) the date on which a Change in Control occurs; or (B) the date on which a definitive agreement pursuant to which a Change in Control occurs is signed by all parties, an Employee files a written election with the Committee to have his or her Pre-2000 Account in the Plan distributed on a Date Certain in accordance with rules substantially similar to those described in Section 5.a.(I) or upon termination of employment in accordance with rules substantially similar to those described in Section 5.a.(III), the Employee's Pre-2000 Account shall be distributed in accordance with the Employee's last timely written election to that effect and not in accordance with the default rules of this Section 5.d. Notwithstanding anything in this Section 5.d. to the contrary, if at least twelve months prior to a Change in Control an Employee files a written election with the Committee to have his or her Pre-2000 Account in the Plan distributed on a Date Certain in accordance with rules substantially similar to those described in Section 5.a.(I) or upon termination of employment in accordance with rules substantially similar to those described in Section 5.a.(III), the Employee's Pre-2000 Account shall be distributed in accordance with the Employee's last timely written election to that effect and not in accordance with the default rules of this Section 5.d. In the event of a Change in Control, all Class Year Accounts of an Employee shall be distributed to the Employee if he or she so elected, at the time and in the manner elected under Section 5.a. at the time the Class Year Account was deferred. If the Employee subsequently elects to have Section 5.c. apply to the Class Year Account, however, then distribution shall be in the form of a lump sum.

e. For purposes of this section, an Employee's employment is considered to terminate as of the date which is the later of (i) Employee's last date of service for the

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Company, or (ii) the last date on which there is an employment relationship between the Employee and a Company.

f. For purposes of this section, an Employee is disabled as of the date the Employee is eligible for payments under the

long term disability plan of a Company.

g. In the event installment payments commence and any installments are unpaid at the time of Employee's death, the payments shall be made at the times and in such amounts as if Employee were living to the persons specified in Section 7.a.

h. For purposes of this section, an Employee's termination of employment is a retirement if so determined by the Committee under all the facts and circumstances.

i. For purposes of this Section 5, the value of a non-competition agreement shall be determined in all cases on the basis of an independent appraisal, unless such an appraisal is deemed unnecessary by both the Committee and the Employee.

j. For purposes of this Plan, a Change in Control shall be deemed to have occurred if (i) any "person" as defined in Sections 13.d. and 14.d. of the Securities Exchange Act of 1934 (the "Exchange Act") is or becomes the "beneficial owner" as defined in Rule 13d-3 under the Exchange Act, directly or indirectly, of securities of TCF Financial representing fifty percent (50%) or more of the combined voting power of TCF Financial's then outstanding securities (for purposes of this clause (i), the term "beneficial owner" does not include any employee benefit plan maintained by TCF Financial that invests in TCF Financial's voting securities); or (ii) during any period of two (2) consecutive years there shall cease to be a majority of the Board comprised as follows: individuals who at the beginning of such period constitute the Board or new directors whose nomination for election by the company's shareholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved; or (iii) the shareholders of TCF Financial approve a merger or consolidation of TCF Financial with any other corporation, other than a merger or consolidation which would result in the voting securities of TCF Financial outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least fifty percent (50%) of the combined voting power of the voting securities of TCF Financial or such surviving entity outstanding immediately after such merger or consolidation, or the shareholders of TCF Financial approve a plan of complete liquidation of TCF Financial or an agreement for the sale or disposition by TCF Financial of all or substantially all TCF Financial's assets; provided, however, that no Change in Control will be deemed to have occurred if such merger, consolidation, sale or disposition of assets, or liquidation is not subsequently consummated. The date of a Change in Control, for purposes of this Plan, is the date on which the Change in Control is consummated.

k. Notwithstanding any other provision of this Section 5 or any payment schedule approved by the Committee pursuant to this Section 5 and regardless of whether payments have commenced under this Section 5, in the event that the Internal Revenue

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Service should finally determine with respect to an Employee who has terminated employment with a Company that part or all of the value of the Employee's Deferred Amounts or Plan Account which has not actually been distributed to the Employee, or that part or all of a separate account that has been established for the Employee under a trust described in Section 4, is nevertheless required to be included in the Employee's gross income for federal and/or State income tax purposes, then the Deferred Amounts or the Account or the part thereof that was determined to be includible in gross income shall be distributed to the Employee in a lump sum as soon as practicable after such determination without any action or approval by the Committee. A "final determination" of the Internal Revenue Service for purposes of this Section 5.k. is a determination in writing by said Service ordering the payment of additional tax, reporting of additional gross income or otherwise requiring Plan amounts to be included in gross income, which is not appealable or which the Employee does not appeal within the time prescribed for appeals.

l. Effective for distributions commencing on or after May 16, 2001, an Eligible Employee may elect to have benefits due under this Plan distributed in any one of the forms allowed by the Plan, provided that the election is in writing and is executed and delivered to TCF Financial or to its Corporate Secretary (or designee) on behalf of TCF Financial, prior to the Employee's termination of employment and no later than one year (365 days) before such Employee's distribution event.

m. Notwithstanding the foregoing, with respect to any amounts deferred by Participants under the Plan on or before December 31, 2004, but which were not earned and vested (as defined under IRC § 409A) on that date, such amounts shall be separately accounted for under the Plan and shall be distributed to the Participant in a lump sum form of distribution no sooner than six months after the earliest to occur of the following: such Participant's termination of employment, financial emergency (as defined in IRC § 409A), disability or death, previously-elected date certain, the termination of the Plan (to the extent IRC § 409A permits distributions on Plan termination), change in control (to the extent IRC § 409A permits distributions upon a change in control) or any other distribution event under the Plan which is a permitted distribution event under IRC § 409A.

6. Emergency Payments. In the event of an "unforeseeable emergency" as determined hereafter, the Committee may determine the amounts payable under Section 5 hereof and pay all or a part of such amounts without regard to the payment dates provided in Section 5 to the extent the Committee determines that such action is necessary in light of immediate and heavy needs of the Employee (or his beneficiary) occasioned by severe financial hardship. For the purposes of this Section 6, an "unforeseeable emergency" is a severe financial hardship to the Employee resulting from a sudden and unexpected illness or accident of the Employee or beneficiary, or of a dependent (as defined in Section 152 (a) of the Internal Revenue Code of 1986, as amended) of the Employee or beneficiary, loss of the Employee's or beneficiary's property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Employee or beneficiary. Payments shall not be made pursuant to this Section 6 to the extent that such hardship is or may be relieved: (a) through reimbursement or compensation by insurance or otherwise, (b) by liquidation of the Employee's

or beneficiary's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship, or (c) by cessation of the Employee's deferrals under the Plan. Such action shall be taken only if Employee (or Employee's legal representatives or successors) signs an application describing fully the circumstances which are deemed to justify the payment, together with an estimate of the amounts necessary to prevent such hardship, which application shall be approved by the Committee after making such inquiries as the Committee deems necessary or appropriate.

7. Method of Payments.

a. In the event of Employee's death, payments shall be made to the persons (including a trustee or trustees) named in the last written instrument signed by Employee and received by the Committee prior to Employee's death, or if Employee fails to so name any person, the amounts shall be paid to Employee's estate or the appropriate distributee thereof. The Committee, the Companies, and the Trustee shall be fully protected in making any payments due hereunder in accordance with what the Committee believes to be such last written instrument received by it.

b. Payments due to a legally incompetent person may be made in such of the following ways as the Committee shall determine:

- i. directly to such incompetent person,
- ii. to the legal representative of such incompetent person, or
- iii. to some near relative of the incompetent person to be used for the latter's benefit.

c. Except as otherwise provided in Sections 7.a. and b., all payments to persons entitled to benefits hereunder shall be made to such persons in person or upon their personal receipt or endorsement, and shall not be grantable, transferable, or otherwise assignable in anticipation of payment thereof, in whole or in part, by the voluntary or involuntary acts of any such persons, or by operation of law, and shall not be pledged, encumbered, or otherwise liable or taken for any obligation of such person.

d. All payments to persons entitled to benefits hereunder shall be made out of the general assets, and shall be the sole obligations, of the Company(ies) by which the Eligible Employee was employed, except to the extent that such payments are made out of the trust described in Section 4.

e. Unless commenced earlier at the direction of the Committee or suspended due to a Company's Insolvency, payments from the trust described in Section 4 shall be commenced by the Trustee (without the need for further instructions from the Committee) in accordance with the most recent payment instructions provided by the Committee after the Trustee (i) acquires actual knowledge of the occurrence of an event that requires payment to commence (a "payment event"), (ii) is notified by the Committee that a payment event has occurred, (iii) determines (in the absence of actual knowledge and any notice from the Committee) that a Change in Control has occurred as

defined in Section 5.j. of this Plan, or (iv) in the case of a participant's termination of employment, is notified in writing by the participant that the participant's termination of employment has occurred. The Trustee shall make a determination with respect to whether a Change in Control has occurred if the Trustee receives notice that a Change in Control may have occurred from any source other than the Committee. Promptly after receiving such notice of a possible Change in Control, the Trustee shall request from the Committee all information relevant to the Trustee's determination. If the Committee fails to provide information sufficient to demonstrate the absence of a Change in Control within 30 days after the Trustee's request, and the other information received by the Trustee indicates that a Change in Control has occurred, the Trustee shall commence payment of accounts (that are not payable earlier) in the manner required upon the occurrence of a Change in Control.

f. Payments made by the Trustee from an account established for a participant shall be debited against such account and shall cease when the balance credited to the account has been reduced to zero or if earlier, when the Trustee determines, based upon its review of the records of the Plan, that payment of any additional amounts from the participant's account will result in the payment of benefits in excess of those required under the Plan. The Trustee shall have no obligation to perform such a review and consider such a determination until after (i) the Committee notifies the Trustee and the participant (or, if the participant has died, the participant's beneficiary) of the potential excess payment, (ii) the Trustee has been provided with all Plan records that may be reasonably required by the Trustee to make its determination, and (iii) the participant (or beneficiary) has had a reasonable time (not less than 30 days) to respond. Pending its determination, the Trustee shall continue payment of the affected account(s) in accordance with the applicable payment instructions.

8. Claims Procedures.

a. If a claim for benefits made by any person (the "Applicant") is denied, the Committee shall furnish to the Applicant within 90 days after its receipt of such claim (or within 180 days after such receipt if special circumstances require an extension of time) a written notice which: (i) specifies the reasons for the denial, (ii) refers to the pertinent provisions of the Plan on which the denial is based, (iii) describes any additional material or information necessary for the perfection of the claim and explains why such material or

information is necessary, and (iv) explains the claim review procedures.

b. Upon the written request of the Applicant submitted within 60 days after his receipt of such written notice, the Committee shall afford the Applicant a full and fair review of the decision denying the claim and, if so requested: (i) permit the Applicant to review any documents which are pertinent to the claim, (ii) permit the Applicant to submit to the Committee issues and comments in writing, and (iii) afford the Applicant an opportunity to meet with a quorum of the Committee as a part of the review procedure.

c. Within 60 days after its receipt of a request for review (or within 120 days after such receipt if special circumstances, such as the need to hold a hearing, require an

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extension of time) the Committee shall notify the Applicant in writing of its decision and the reasons for its decision and shall refer the Applicant to the provisions of the Plan which form the basis for its decision.

9. Miscellaneous.

a. Except as limited by Section 7.c. and except that an Employee shall have a continuing power to designate a new recipient in the event of Employee's death at any time prior to such death without the consent or approval of any person theretofore named as Employee's recipient by an instrument meeting the requirements of Section 7.a., this document shall be binding upon and inure to the benefit of each Company, the Employees, their legal representatives, successors and assigns, and all persons entitled to benefits hereunder.

b. Any notice given in connection with this document shall be in writing and shall be delivered in person or by registered mail or overnight delivery service, return receipt requested. Any notice given by registered mail or overnight delivery service shall be deemed to have been given upon the date of delivery indicated on the return receipt, if correctly addressed.

c. Nothing in this document shall interfere with the rights of any Employee to participate or share in any profit sharing or pension plan which is now in force or which may at some future time become a recognized plan of any Company.

d. Nothing in this document shall be construed as an employment agreement nor as in any way impairing the right of any Company to terminate an Employee's employment at will.

e. This Plan constitutes a mere promise by the Companies to make benefit payments in the future, and it is intended to be unfunded for tax purposes and for the purposes of Title I of ERISA. The rights of an Employee or beneficiary to receive benefit payments hereunder are solely those of an unsecured general creditor.

f. Amounts that are paid more than 30 days after the later of the date on which they are due according to the terms of this Plan or the date on which a written claim for such amounts is received by the Committee shall incur interest at the rate of fifteen percent per annum (eighteen percent per annum if the payment occurs after a Change in Control) from date as of which payment was due. In addition, if all or any portion of the distribution is payable in the form of TCF Financial stock, and the value of such stock at the time of distribution is less than its value on the the date as of which payment was due, the payee shall be entitled to liquidated damages equal to 100% (120% if the payment occurs after a Change in Control) of the aggregate difference in value between the value of the distributed shares on the date their distribution was due (without regard to the 30-day grace period) and the value of the distributed shares on the actual date of distribution.

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g. Any costs or attorneys' fees incurred by a participant or beneficiary in connection with the collection of benefits that were not timely paid under this Plan shall be reimbursed by the Companies.

h. Notwithstanding anything in this Plan to the contrary, effective January 1, 2003, if the beneficiary of a participant is not the participant's spouse, the payment to that beneficiary shall be made in the form of an immediate lump sum distribution of the entire portion of the participant's account payable to that beneficiary, without regard to any outstanding installment payment election.

10. Investment Elections by Employees; Deferred TCF Stock Awards.

a. Employees may elect to have investments that have been deemed to have been made in their Deferred Compensation Accounts under Section 3 or 4 deemed to have been liquidated and reinvested as directed, provided that any investment election shall be exercised in writing by the Employee and approved by the Committee or its approved representative under such terms and conditions as the Committee deems appropriate (Exhibit A to this Plan), and further provided, that on and after September 30, 1998 any deemed investments in TCF Stock shall be subject to paragraph b of this Section 10.

b. If an Employee directs or retains any deemed investment in shares of TCF Stock on or after September 30, 1998, or defers an award of TCF Stock, the Employee's Account shall include a TCF Stock Account which shall operate as follows:

i. All shares of TCF Stock that were deemed to have been held in the Employee's Account on September 30,

1998 (excluding any shares held unvested pursuant to paragraph c of this section) shall be allocated on that date to the Employee's TCF Stock Account and the fixed number of shares so allocated shall be the beginning balance of the TCF Stock Account.

ii. Thereafter, the TCF Stock Account shall be increased by the number of shares, if any, of TCF Stock purchased (or deemed to be purchased) from Deferred Amounts or from dividends (other than nondeferred dividends) and/or interest pursuant to the Employee's directions under Section 3 of this Plan and by any shares of TCF Stock becoming vested, as provided in paragraph c of this section.

iii. The balance of shares of the TCF Stock Account shall in no event be decreased.

iv. Shares allocated to the Employee's TCF Stock Account shall be subject to all of the restrictions and other provisions of this Committee's action dated 8-24-98 establishing separate accounts for TCF Stock as compared to non-TCF Stock assets.

v. Notwithstanding the following, effective January 1, 2005 no further elections shall be allowed under section 10.b.v of this Plan as provided in

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Appendix C. An employee's last election before December 31, 2004 shall remain in effect until the employee's entire account is distributed.

c. Deferred Amounts consisting of TCF Stock awards shall be held unallocated until such time as the shares vest in accordance with the terms of the award agreement. As of the date any such shares become vested, the number of shares vesting shall be allocated to the Employee's Account and shall thereafter become subject to distribution the same as any other shares of TCF Stock in which the TCF Stock account is deemed invested. Any cash dividends paid on unvested shares of TCF Stock, if such dividends have been deferred by the Employee, shall be allocated to the Employee's account and deemed invested as directed by the Employee. Any stock dividends paid on unvested shares of TCF Stock, if such dividends have been deferred by the Employee, shall be allocated to the Employees' TCF Stock account and increase the TCF Stock account balance unless such dividends are in the nature of a stock split, in which case they shall be held unallocated until such time as the award vests.

11. Termination or Amendment. This Plan may be amended at any time and from time to time upon the approval of the Board of Directors of TCF Financial; provided, however, that no amendment shall be effective unless it has the written consent of all participants, all participants who are former employees but who are entitled to benefits under the Plan, and all beneficiaries of deceased participants who are entitled to benefits under the Plan. In the event that all of the Plan's participants and beneficiaries do not consent to a proposed amendment, such amendment shall not take effect but the Plan Accounts of the consenting participants and beneficiaries shall be transferred to a separate plan that is identical to this Plan in all respects except that it may include the proposed amendment. The Board of Directors may terminate this Plan in its discretion, except that any such termination shall require the written consent of all participants, all participants who are former employees but who are entitled to benefits under the Plan, and all beneficiaries of deceased participants who are entitled to benefits under the Plan, unless it is an automatic termination of the Plan under section 5.k. hereof. In the event that all of the Plan's participants and beneficiaries do not consent to a proposed termination of the Plan, the Plan shall terminate as to the consenting participants and beneficiaries and shall continue in effect for the participants and beneficiaries who do not consent.

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EXHIBIT A

(Action of 16b-3 Sub-Committee of the Personnel Committee Establishing TCF Stock Accounts and Diversified Accounts effective as of September 30, 1998 and as amended effective as of January 1, 2000)

1. Effective as of September 30, 1998 (the "Effective Date"), each participant's Account in the Plan shall be divided into two sub-accounts: a "TCF Stock Account" and a "Diversified Account." All shares of common stock of TCF Financial ("TCF Stock") that are deemed to be held in a participant's Account on the Effective Date shall be allocated as of that Date to the Participant's TCF Stock Account. All other investments that are deemed to be held in a participant's Account on the Effective Date shall be allocated as of that Date to the participant's Diversified Account. Thereafter, the Sub-Accounts shall operate as follows:

a. The TCF Stock Account shall be deemed to be invested solely in shares of TCF Stock (and in cash or cash equivalent money market funds for fractional shares or for funds held temporarily prior to investment). The Diversified Account shall not at any time be deemed to be invested in any shares of TCF Stock. Except as permitted by paragraph e, below, no transfer of assets will be permitted from the TCF Stock Account to the Diversified Account or from the Diversified Account to the TCF Stock Account.

b. A participant's TCF Stock Account shall be deemed to be invested in all shares of TCF Stock allocated to it on or after the Effective Date and such shares shall not be subject to any deemed sale, transfer, assignment, pledge or other hypothecation in any manner. Upon the occurrence of a Distribution Event (as defined in the Plans) the distributions from the Plan to the participant with respect to such shares will be made in an in-kind distribution pursuant to the terms of the Plan.

c. The Diversified Account shall not at any time be deemed to purchase or invest in any shares of TCF Stock, but shall be deemed to invest in such investments as the participant directs and as the Committee permits from time to time.

d. Any new Deferred Amounts for a participant after the Effective Date shall be allocated to either the participant's TCF Stock Account or to such participant's Diversified Account, as the participant shall direct in an irrevocable election filed before the beginning of each calendar year and applicable throughout the calendar year. The Deferred Amounts shall be credited to the applicable sub-Account as of the same date that they are otherwise credited to the participant's Account under Section 3.a. of the Plan.

e. Dividends deemed to have been generated by a participant's TCF Stock Account and which are deferred shall be deemed to have been reinvested in the TCF Stock Account, or in the Diversified Account, as the participant directs in an irrevocable election filed before the beginning of each calendar year and applicable throughout the calendar year. Any interest or dividends deemed to have been generated by a participant's Diversified Account shall be deemed to have been reinvested in the Diversified Account, or in the participant's TCF Stock Account, as the participant directs

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in an irrevocable election filed before the beginning of each calendar year and applicable throughout the calendar year, unless management determines that the deemed reinvestment of interest and dividends within or from the Diversified Account is not administratively feasible. If the participant does not file an election with respect to the investment of interest and/or dividends, all interest and dividends shall be deemed to have been reinvested in the asset that generated them.

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APPENDIX A RE: IRS NOTICE 2000-56

Notwithstanding anything to the contrary in the Plan or Trust, effective on and after May 16, 2001, TCF Financial stock or other assets contributed to the Trust by TCF Financial or any other Company for the benefit of employees or service providers of TCF Financial or such Company are subject to the claims of creditors (in the event of insolvency) of both TCF Financial and such Company. In addition, such stock and assets are subject to the claims of creditors (in the event of insolvency) of any Company from which benefits are due to a participant or beneficiary under the terms of the Plan. Nothing in this Appendix, however, shall relieve any Company of its obligation to pay any benefits due from the Company to a participant or beneficiary under the terms of the Plan.

Notwithstanding anything to the contrary in the Plan or Trust, effective on and after May 16, 2001, any TCF Financial stock or other assets not transferred to a Company's employees or their beneficiaries will revert to TCF Financial upon termination of the Trust.

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APPENDIX B

DISTRIBUTION PROCEDURES

(10-03-01)

Covered Plans. These Procedures have been adopted as Appendices to the following plans: Executive, Senior Officer, and Winthrop Deferred Compensation Plans and Supplemental Employees Retirement Plan ("SERP") - 401-k Plan Portion.

Timing of Distribution (Lump Sum vs. Installment). As elected by the employee at the time of joining the plan. Superseding elections may be made at any time up to one year prior to distribution.

- Lump Sum — 30 days after "distribution event" (usually, termination of employment).
- Installments — First installment is 30 days after distribution event. Subsequent installments on February 15th of each succeeding year. Each installment amount is determined by multiplying the account balance on 12/31 of previous year by a fraction of 1/number of remaining installments.

Form of Distribution — Stock or Cash

If Your Account is 100% TCF Stock.	If Your Account Contains both TCF Stock and Diversified Account.	If Your Account is 100% Diversified Account.
The distribution will be settled entirely in whole shares of TCF Stock (plus	<u>Automatic Method — Cash first, then pro rata:</u> The distribution will be deducted first from any cash/money market balances in your plan account,	<u>Automatic Method — Cash first, then pro rata:</u> The distribution will be deducted first from any cash/money market balances in

cash for any fractional share).	then pro rata from TCF Stock and Diversified Plan Account balances. TCF Stock portion will be made in whole shares of TCF Stock (with cash for any fractional share). Diversified Account portion will be paid in cash equal to its value on February 15 th .	your plan account, then pro rata from the deemed investments in your Diversified Account. The distribution will be paid in cash equal to the value on February 15 th of the deemed investments from which it was deducted.
	Alternative Elections: 1. You may direct the deemed sale of non-TCF stock assets to provide cash for the distribution. 2. You may specifically designate the assets to apply to the distribution. (Example: You specify 100% of the distribution will come	Alternative Elections: 1. You may direct the deemed sale of assets to provide cash for the distribution. 2. You may specifically designate the assets to apply to the distribution. (Example: You specify 100% of the distribution will come from one particular investment in the

	from the Diversified Account).	Diversified Account).
	Election Deadline: December 31 of the previous year.	Election Deadline: December 31 of the previous year.

Tax Withholding

<u>Automatic Method of Withholding — Net Pro rata Against the Distribution:</u> The minimum required withholding (28% federal plus applicable state percentage) will be deducted from each part of the distribution on a pro rata basis by type of asset. Valuation for both the income reported and the withholding will be based on deemed sale price of the investment on February 15 th .	<u>Alternative Election — Pay by Check:</u> You may elect to pay the withholding by check. TCF Legal will calculate the amount due on February 15 th based on average market values on that date. TCF Legal must receive check before the distribution will be forwarded to you.	<u>Alternative Election — Specify Netting:</u> You may elect to net the withholding against the distribution on some basis other than pro rata. (Example: You specify that 100% of withholding will come from the Diversified Account portion of the distribution.)
	Election Deadline — December 31 of the previous year.	Election Deadline — December 31 of the previous year.

- Distributions will be sent by U.S. Mail to your home address on file with the TCF Legal Department unless you have provided other delivery instructions in writing. If you have a stock brokerage account, distributions can be sent to it on a same day basis.
- These procedures are subject to interpretation and application by the company, whose interpretation is final.

APPENDIX C

FREEZING OF PLAN AND OTHER AMENDMENTS
UNDER INTERNAL REVENUE CODE § 409A

(01-05-05)

Effective January 1, 2005, no further deferral elections shall be allowed under section 1 of this Senior Officer Deferred Compensation Plan and no further elections shall be allowed under section 10.b.v of the Plan.

The Company may offer elections to Plan participants during the calendar year 2005 under terms authorized by IRC § 409A to revoke or cancel their previous elections on amounts previously deferred that were not “earned and vested” on December 31, 2004 (as defined under IRC § 409A or regulations issued thereunder) as provided in new Plan section 1 and may allow participants to elect whether or not to pay tax withholding on any shares distributed to them by netting the tax withholding due against the shares, provided any such election is made no less than 6 days before the shares are distributed (it being the intention that such election will be exempt from matching under Rule 16b-3).

Any amounts not earned and vested on December 31, 2004 (as defined in the previous paragraph) and for which deferral is not revoked or cancelled under the new Plan section 1 shall be subject to the new Plan section 5.m.

This Appendix is not intended to add any options or enhancements to the Plan nor to in any other way constitute a “material modification” (as defined in IRC § 409A and in regulations issued thereunder) to the Plan. Any and all interpretations of this Appendix (and the sections added by this Appendix to the Plan) shall be construed consistent with this intent. The Plan continues in effect with respect to amounts deferred under the Plan for the years 2004 and before which were earned and vested on or before December 31, 2004. The Plan is not subject to IRC § 409A or regulations issued thereunder except with respect to any amounts that were not earned and vested, as defined pursuant to IRC § 409A, by December 31, 2004

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Section 9: EX-10.O (EX-10.O)

Exhibit 10(o)

TCF FINANCIAL CORPORATION 2005 MANAGEMENT INCENTIVE PLAN - EXECUTIVE

1. Eligibility - Each Participant shall be given a copy of this 2005 Management Incentive Plan for Executives (the “Plan”) and required to sign an acknowledgment of its terms. The participants in the Plan are those approved by the Compensation/Nominating/Corporate Governance Committee (the “Committee”).
2. All participants will be initially evaluated by the Chairman of TCF Financial (the “Chairman”) who will forward all recommendations to the Committee for approval. The Committee evaluates the performance of the Chairman. The Committee will consider the diluted Earnings per Share (“EPS”) and shall also evaluate all other matters it deems appropriate in its sole discretion, subject to limits imposed on such discretion under the Performance-Based Plan. Evaluations will be performed pursuant to the terms of the TCF Performance-Based Compensation Policy for Covered Executive Officers (the “Performance-Based Plan”) in the case of Covered Executive Officers (as defined in that Plan).
3. The criteria for awards (subject to paragraph 4) is as follows: The amount of incentive payable to a participant shall be determined by the achievement of EPS financial goals as approved by the Committee. EPS will be calculated as provided in the Performance-Based Plan, using diluted GAAP EPS, rounded to the nearest cent. The maximum bonus shall be 200%.
4. The Committee may in its discretion, reduce, defer or eliminate the amount of the incentive determined under paragraph 3 of this Agreement for a Covered Executive Officer in the Performance-Based Plan. In addition, for participants who are not subject to the Performance-Based Plan, the Committee may in its discretion increase the amount of the incentive calculated under paragraph 3 of this Agreement. The Committee has authority to make interpretations under this Plan and to approve the calculations under Paragraph 3. Incentive compensation will be paid in cash as soon as possible following approval of awards by the Compensation/Nominating/Corporate Governance Committee. Except for Covered Executive Officers, the participant must be employed by TCF Financial (or the same subsidiary as employed by on the date of this Acknowledgment) on the date the incentive is paid in the same job position as the position for which the incentive was earned in order to receive the incentive payment. However, where the participant has transferred to another position within TCF, the Committee may in its discretion determine to pay part, none, or all of the incentive based on any factors the Committee considers relevant.
5. The Committee may amend this Plan from time to time as it deems appropriate, except that any such amendment shall be in writing and signed by both TCF Financial and the executive and no amendment may contravene requirements of the Performance-Based Plan. This Plan shall not be construed as a contract of employment, nor shall it be considered a term of employment, nor as a binding contract to pay awards. The undersigned acknowledges he/she is employed “at will”.
6. This Plan is effective for service on or after January 1, 2005, and supersedes and replaces the prior Management Incentive Compensation Plan and any other prior incentive arrangements with respect to executives in this Plan.

Acknowledgment

I have received, read, and acknowledge the terms of the foregoing plan.

Date

Signature

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Section 10: EX-10.R (EX-10.R)

Exhibit 10(r)

TCF FINANCIAL CORPORATION

TCF DIRECTORS DEFERRED COMPENSATION PLAN

(As Amended and Restated through January 24, 2005)

(As applicable to stock or fees
deferred in years 2004 or earlier)Table of Contents

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TCF DIRECTORS DEFERRED COMPENSATION PLAN

(As Amended and Restated through January 24, 2005)

This is an amendment and restatement of the TCF Directors Deferred Compensation Plan (the "Plan") as in effect for directors of TCF Financial Corporation ("TCF Financial") since January 1, 1995. As a result of the enactment of Internal Revenue Code § 409A ("IRC § 409A") as added by the American Jobs Protection Act of 2004 (the "Act") all deferral elections under this Plan ceased effective at the end of 2004. A new plan was adopted for fees earned on and after January 6, 2005, and stock awards made or deferred after that date, entitled the TCF Directors 2005 Deferred Compensation Plan (the "New Plan"). Amounts deferred under the New Plan are subject to IRC § 409A whereas amounts deferred under this Plan are not subject to IRC § 409A (except for amounts not "earned and vested" as of December 31, 2004 as determined under IRC § 409A). In no event shall there be any duplication of benefits between the New Plan and this Plan.

1. Deferral of Stock or Fees. All new deferrals to this Plan ceased effective at the end of the calendar year 2004. Amounts deferred prior to that date remain in the Plan, including all directors fees earned in the year 2004 (even if paid in 2005) and all stock awards made and deferred before the end of 2004 (even if vesting in the year 2005 or a later year). Fees or stock awards deferred before the end of 2004, but not "earned and vested" (as defined in regulations issued under IRC § 409A) by December 31, 2004 are subject to the provisions of section 5.i. of this Plan. All other amounts under the Plan are not subject to IRC § 409A.

2. Administrative Committee. Full power and authority to construe, interpret, and administer this document, shall be vested in the

Administrative Committee (the "Committee") of the Board of Directors of TCF Financial, which shall consist of such members of the Compensation/Nominating/Corporate Governance Committee of the Board of Directors who qualify from time to time as non-employee or independent directors under Rule 16b-3 of the Securities and Exchange Commission. The Committee shall have full power and authority to make each determination provided for in this document, and in this connection, to promulgate such rules and regulations as the Committee considers necessary or appropriate for the implementation and management of this Plan as are consistent with the terms of this Plan. Notwithstanding anything in this Section 2 to the contrary, no action or determination made or taken by the Committee, and no action or determination by the Committee affecting the amount payable under this Plan to a participant or beneficiary, shall be entitled to any deference by a reviewing court (i.e., judicial review of any such actions or determinations shall be de novo).

3. Deferred Compensation Accounts. Each Company shall establish on its books a separate account ("Account") for each of its Directors who becomes a participant in this Plan, and each such Account shall be maintained as follows:

a. Each Account shall be credited with the Deferred Amounts elected by the Director for whom such Account is established as of the date on which such Deferred Amount would otherwise have been paid to the Director.

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b. The value of a Director's Account is to be measured by the value of and income from TCF Stock, in which all Deferred Amounts shall be deemed to be invested, however such value is merely a measuring device to determine the payments to be made to each Director hereunder. Each Director, and each other recipient of a Director's Deferred Amounts pursuant to Section 7, shall be and remain an unsecured general creditor of the Company on whose board the Director serves with respect to any payments due and owing to such Director hereunder. If a Company should from time to time, in its discretion, actually purchase the investments deemed to have been made for a Director's Account, either directly or through the trust described in Section 4, such investments shall be solely for the Company's or such trust's own account, and the Directors shall have no right, title or interest therein.

4. Trust. TCF Financial has established a trust (of the type commonly known as a "rabbi trust") to aid in the accumulation of assets for payment of Deferred Amounts. The trust provides for separate accounts in the name of each Director who has elected a Deferred Amount. Each Company shall contribute to the trust such amounts as are necessary to keep the separate accounts maintained for that Company's Directors sufficient at all times to pay in full all benefits payable under the Plan with respect to such Company's Directors, including, without limitation, any liquidated damages payable to such Company's Directors pursuant to Section 9.f. In addition:

a. TCF Financial may, in its sole discretion, require the Companies to contribute additional amounts, which TCF Financial may direct the Trustee not to credit to an account for any Director, but instead to a general account for the payment of Plan expenses; and

b. within ten (10) business days following the occurrence of a Change in Control, the Companies shall contribute an amount equal to 300% of the aggregate expenses incurred by the Companies and the Trustee in administering the Plan and the trust described in this Section 4 during the last full calendar year immediately preceding the occurrence of the Change in Control, which amount shall also be credited to a general account for the payment of Plan expenses. If the aggregate expenses that were incurred by the Companies and the Trustee in administering the Plan and the trust during the last full calendar year immediately preceding the occurrence of the Change in Control cannot be determined with reasonable certainty prior to the date on which this contribution is due, the amount of the contribution shall be \$150,000.

The assets of the trust shall be invested in accordance with the provisions of the agreement or agreements pursuant to which the trust is maintained, which agreement(s) shall be consistent with the terms of this Plan. The trustee of the trust ("Trustee") shall be a corporate trustee independent of the Companies. The trust assets shall remain subject to the claims of the Companies' general creditors.

5. Payment of Deferred Amounts.

a. On or about the 30th day following a Director's termination of service on all boards of directors of the Companies, the balance credited to the Director's Account

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shall be paid in one single distribution of TCF Stock or in annual installment distributions of TCF Stock over the number of years directed by the Director in an election made by the Director, provided that such election is in writing and is executed and delivered to the Committee or the Secretary, on behalf of the Committee, no later than one year before such Director's termination of service.

b. The first payment under Section 5.a. shall be paid on a date selected by the Committee which is no later than 30 days after the date on which the Committee's direction as to the form and timing of distributions is made. Succeeding installments (if any) shall be paid on January 31 of each calendar year following the calendar year in which the first payment was made.

c. Each payment shall be made in the form of TCF Stock, and each annual installment payment shall be equal to the number of shares credited to the Director's Account as of the first day of the calendar month in which the installment is paid multiplied by a fraction, the numerator of which is one and the denominator of which is the number of installments remaining to be paid, including the current installment.

d. For purposes of this section, a Director's service on the board is considered to terminate as of the date which is the later of (i) Director's last date of service for the Company as a director, or (ii) the Director's last date of service on the board of directors of any Company.

e. In the event installment payments commence and any installments are unpaid at the time of a Director's death, the payments shall be made at the times and in such amounts as if the Director were living to the persons specified in Section 7.a.

f. For purposes of this Plan, a Change in Control shall be deemed to have occurred if (i) any "person" as defined in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934 (the "Exchange Act") is or becomes the "beneficial owner" as defined in Rule 13d-3 under the Exchange Act, directly or indirectly, of securities of TCF Financial representing fifty percent (50%) or more of the combined voting power of TCF Financial's then outstanding securities (for purposes of this clause (i), the term "beneficial owner" does not include any employee benefit plan maintained by TCF Financial that invests in TCF Financial's voting securities); or (ii) during any period of two (2) consecutive years there shall cease to be a majority of the Board comprised as follows: individuals who at the beginning of such period constitute the Board or new directors whose nomination for election by the company's shareholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved; or (iii) the shareholders of TCF Financial approve a merger or consolidation of TCF Financial with any other corporation, other than a merger or consolidation which would result in the voting securities of TCF Financial outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least fifty percent (50%) of the combined voting power of the voting securities of TCF Financial or such surviving entity outstanding immediately after such merger or consolidation, or the shareholders of

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TCF Financial approve a plan of complete liquidation of TCF Financial or an agreement for the sale or disposition by TCF Financial of all or substantially all TCF Financial's assets; provided, however, that no Change in Control will be deemed to have occurred if such merger, consolidation, sale or disposition of assets, or liquidation is not subsequently consummated. The date of a Change in Control, for purposes of this Plan, is the date on which the Change in Control is consummated.

g. Notwithstanding any other provision of this Section 5 or any payment schedule directed by a Director pursuant to this Section 5 and regardless of whether payments have commenced under this Section 5, in the event that the Internal Revenue Service should finally determine that part or all of the value of a Director's Deferred Amounts or Plan Account which have not actually been distributed to the Director, or that part or all of a separate account that has been established for the Director under a trust described in Section 4, is nevertheless required to be included in the Director's gross income for federal and/or State income tax purposes, then the Deferred Amounts or the Account or the part thereof that was determined to be includible in gross income shall be distributed to the Director in a lump sum distribution in the form of TCF Stock as soon as practicable after such determination without any action or approval by the Committee. A "final determination" of the Internal Revenue Service for purposes of this Section 5.h. is a determination in writing by said Service ordering the payment of additional tax, reporting of additional gross income or otherwise requiring Plan amounts to be included in gross income, which is not appealable or which the Director does not appeal within the time prescribed for appeals.

h. Notwithstanding the foregoing, if a Director's balance in the Plan is less than \$15,000 at the time of the Director's termination of service, then such account shall be distributed to the Director in a lump sum payment (in the form of TCF Stock except for cash for a fractional share) no later than 30 days after the Director's termination of service.

i. Notwithstanding the foregoing, with respect to any amounts deferred by Directors under the Plan on or before December 31, 2004, but which were not earned and vested (as defined under the American Jobs Creation Act of 2004 (the "Act")) on that date, such amounts shall be separately accounted for under the Plan and shall be distributed to the director in a lump sum form of distribution in whole shares of TCF stock, with cash for any fractional share no later than 30 days after the earliest to occur of the following: such director's termination of service from the Board of Directors, financial emergency (as defined in the Act), or death, the termination of the Plan (to the extent the Act permits distributions on Plan termination), or any other distribution event under the Plan which is a permitted distribution event under the Act. This section 5.i. is not intended to add any options or enhancements to the Plan nor to in any other way constitute a "material modification" (as defined in IRC § 409A and in regulations issued thereunder) to the Plan. Any and all interpretations of this paragraph shall be construed consistent with this intent.

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6. Emergency Payments. In the event of an "unforeseeable emergency" as determined hereafter, the Committee may determine the shares distributable under Section 5 hereof and distribute all or a part of such shares without regard to the distribution dates provided in Section 5 to the extent the Committee determines that such action is necessary in light of immediate and heavy needs of the Director (or his beneficiary) occasioned by severe financial hardship. For the purposes of this Section 6, an "unforeseeable emergency" is a severe financial hardship to the Director resulting from a sudden and unexpected illness or accident of the Director or beneficiary, or of a dependent (as defined in Section 152(a) of the Internal Revenue Code of 1986, as amended) of the Director or beneficiary, loss of the Director's or beneficiary's property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Director or beneficiary. Payments shall not be made pursuant to this Section 6 to the extent that such hardship is or may be relieved: (a) through reimbursement or compensation by insurance or otherwise, (b) by liquidation of the Director's or beneficiary's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship, or (c) by cessation of the Director's deferrals under the Plan. Such action shall be taken only if the Director (or the Director's legal representatives or successors) signs an application describing fully the circumstances which are deemed to justify the distribution, together with an estimate of the amounts necessary to prevent such hardship, which application shall be approved by the

Committee after making such inquiries as the Committee deems necessary or appropriate.

7. Method of Payments.

a. In the event of Director's death, payments shall be made to the persons (including a trustee or trustees) named in the last written instrument signed by Director and received by the Committee prior to Director's death, or if Director fails to so name any person, the amounts shall be paid to Director's estate or the appropriate distributee thereof. The Committee, the Company, and the Trustee shall be fully protected in making any payments due hereunder in accordance with what the Committee believes to be such last written instrument received by it.

b. Payments due to a legally incompetent person may be made in such of the following ways as the Committee shall determine:

- i. directly to such incompetent person,
- ii. to the legal representative of such incompetent person, or
- iii. to some near relative of the incompetent person to be used for the latter's benefit.

c. Except as otherwise provided in Sections 7.a. and b., all payments to persons entitled to benefits hereunder shall be made to such persons in person or upon their personal receipt or endorsement, and shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, attachment or garnishment by creditors of the participant or the participant's beneficiary.

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d. All payments to persons entitled to benefits hereunder shall be made out of the general assets, and shall be the sole obligations, of the Companies, except to the extent that such payments are made out of the trust described in Section 4. The Plan is a mere promise by the Companies to pay benefits in the future and it is the intention of the parties that it be "unfunded" for tax purposes (and for the purposes of Title I of the Employee Retirement Income Security Act of 1974 ("ERISA")).

e. Unless commenced earlier at the direction of the Committee or suspended due to a Company's Insolvency, payments from the trust described in Section 4 shall be commenced by the Trustee (without the need for further instructions from the Committee) in accordance with the most recent payment instructions provided by the Committee after the Trustee (i) acquires actual knowledge of the occurrence of an event that requires payment to commence (a "payment event"), (ii) is notified by the Committee that a payment event has occurred, (iii) determines (in the absence of actual knowledge and any notice from the Committee) that a Change in Control has occurred as defined in Section 5.g. of this Plan, or (iv) in the case of a participant's termination of employment, is notified in writing by the participant that the participant's termination of employment has occurred. The Trustee shall make a determination with respect to whether a Change in Control has occurred if the Trustee receives notice that a Change in Control may have occurred from any source other than the Committee. Promptly after receiving such notice of a possible Change in Control, the Trustee shall request from the Committee all information relevant to the Trustee's determination. If the Committee fails to provide information sufficient to demonstrate the absence of a Change in Control within 30 days after the Trustee's request, and the other information received by the Trustee indicates that a Change in Control has occurred, the Trustee shall commence payment of accounts (that are not payable earlier) in the manner required upon the occurrence of a Change in Control.

f. Payments made by the Trustee from an account established for a participant shall be debited against such account and shall cease when the balance credited to the account has been reduced to zero or if earlier, when the Trustee determines, based upon its review of the records of the Plan, that payment of any additional amounts from the participant's account will result in the payment of benefits in excess of those required under the Plan. The Trustee shall have no obligation to perform such a review and consider such a determination until after (i) the Committee notifies the Trustee and the participant (or, if the participant has died, the participant's beneficiary) of the potential excess payment, (ii) the Trustee has been provided with all Plan records that may be reasonably required by the Trustee to make its determination, and (iii) the participant (or beneficiary) has had a reasonable time (not less than 30 days) to respond. Pending its determination, the Trustee shall continue payment of the affected account(s) in accordance with the applicable payment instructions.

8. Claims Procedures.

a. If a claim for benefits made by any person (the "Applicant") is denied, the Committee shall furnish to the Applicant within 90 days after its receipt of such claim (or within 180 days after such receipt if special circumstances require an extension of time) a

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written notice which: (i) specifies the reasons for the denial, (ii) refers to the pertinent provisions of the Plan on which the denial is based, (iii) describes any additional material or information necessary for the perfection of the claim and explains why such material or information is necessary, and (iv) explains the claim review procedures.

b. Upon the written request of the Applicant submitted within 60 days after his receipt of such written notice, the

Committee shall afford the Applicant a full and fair review of the decision denying the claim and, if so requested: (i) permit the Applicant to review any documents which are pertinent to the claim, (ii) permit the Applicant to submit to the Committee issues and comments in writing, and (iii) afford the Applicant an opportunity to meet with a quorum of the Committee as a part of the review procedure.

c. Within 60 days after its receipt of a request for review (or within 120 days after such receipt if special circumstances, such as the need to hold a hearing, require an extension of time) the Committee shall notify the Applicant in writing of its decision and the reasons for its decision and shall refer the Applicant to the provisions of the Plan which form the basis for its decision.

9. Miscellaneous.

a. Except as limited by Section 7.c. and except that a Director shall have a continuing power to designate a new recipient in the event of Director's death at any time prior to such death without the consent or approval of any person theretofore named as Director's recipient by an instrument meeting the requirements of Section 7.a., this document shall be binding upon and inure to the benefit of each Company, Director, their legal representatives, successors and assigns, and all persons entitled to benefits hereunder.

b. Any notice given in connection with this document shall be in writing and shall be delivered in person or by registered mail, return receipt requested. Any notice given by registered mail shall be deemed to have been given upon the date of delivery indicated on the registered mail return receipt, if correctly addressed.

c. Nothing in this document shall interfere with the rights of any Director to participate or share in any profit sharing or pension plan which is now in force or which may at some future time become a recognized plan of any Company.

d. Nothing in this document shall be construed as an employment agreement nor as in any way impairing the right of any Company, its board, committees or shareholders, to remove the Director from service as a director, to refuse to renominate or reelect such person as a director, or to enforce the duly adopted retirement policies of the board of directors of such Company.

e. Amounts that are paid more than 30 days after the later of the date on which they are due according to the terms of this Plan or the date on which a written claim for such amounts is received by the Committee shall incur interest at the rate of fifteen percent per annum (eighteen percent per annum if the payment occurs after a

Change in Control) from the date as of which payment was due. In addition, if all or any portion of the distribution is payable in the form of TCF Financial stock, and the value of such stock at the time of distribution is less than its value on the date as of which payment was due, the payee shall be entitled to liquidated damages equal to 100% (120% if the payment occurs after a Change in Control) of the aggregate difference in value between the value of the distributed shares on the date their distribution was due (without regard to the 30-day grace period) and the value of the distributed shares on the actual date of distribution.

f. Any costs or attorneys' fees incurred by a participant or beneficiary in connection with the collection of benefits that were not timely paid under this Plan shall be reimbursed by the Companies.

g. Notwithstanding anything in this Plan to the contrary, effective January 1, 2003, if the beneficiary of a participant is not the participant's spouse, the payment to that beneficiary shall be made in the form of an immediate lump sum distribution of the entire portion of the participant's account payable to that beneficiary, without regard to any outstanding installment payment election.

10. Rule 16b-3. This Plan is intended to qualify for the exemption from short swing profits liability under Section 16(b) of the Securities Exchange Act of 1934 provided by Rule 16b-3 of the Securities and Exchange Commission. Notwithstanding anything in this Plan to the contrary, for a director who is subject to liability under Section 16 of the Securities and Exchange Act of 1934, the following special provisions apply:

a. Any election of Deferred Amounts of stock or fees under Section 1.b. shall be exercised in writing by the Director and filed with the Committee no later than the date prior to the date the stock grant is awarded or the first date on which fees, part or all of which is to become a Deferred Amount, begin to be earned. Deferred Amounts of fees, to the extent they are forwarded to the Trustee, shall be so forwarded on or immediately after the date on which the fees would otherwise be paid and shall be deemed to be invested in TCF Stock on the same date and for the same purchase price as the Trustee actually purchases such Stock. The Trustee shall purchase such Stock as soon as practicable after the fees payment date for which the Deferred Amount is received, and in any event no later than two weeks after such date, with the exact date and purchase terms to be determined by a stock broker or other investment professional on the basis of such person's judgment as to the best available purchase price for the Plan and Trust. If Deferred Amounts are not forwarded to the Trustee, the deferred fees shall be deemed to be invested in TCF Stock at the average of the high and low sales prices for such Stock on the date the fees would otherwise be paid.

b. In the event of one or more distributions to a Director subject to this Section under Section 5 of this Plan, all such distributions shall consist of whole shares of TCF Stock, plus cash for any fractional share.

c. In the case of a Director subject to this Section, for purposes of an emergency payout resulting in distribution of TCF

Stock, the TCF Stock shall be distributed in kind, plus cash for any fractional share.

11. Registration; NYSE Listing. TCF Financial may, in its discretion, register the shares of TCF Stock subject to this Plan under the Securities Act of 1933 and any other applicable provisions of State or Federal law, and may enter into a listing agreement for such shares with the New York Stock Exchange, if such actions are deemed necessary or advisable by TCF Financial in order to provide directors with freely marketable shares. However, nothing herein shall be deemed to require any such registration or listing.

12. Accounts in the Prior Plan. A Director with an account balance in the Director Fee Deferral Plan (the "Prior Plan") as of December 31, 1994 may elect to have such balance invested in TCF Stock and may consent to contributions to the Trust for such deemed investment in TCF Stock, provided that the election is made no later than December 31, 1994 and that the resulting investment in TCF Stock occurs no sooner than six months after such election, if the Director is subject to reporting requirements under section 16(a) of the Securities Exchange Act of 1934. If a Director does not elect to transfer the Prior Plan account balance into TCF Stock, such account balance shall continue to be deemed to be invested in the "treasury bill rate" set forth in the Prior Plan.

13. Termination or Amendment. This Plan may be amended at any time and from time to time upon the approval of the Board of Directors of TCF Financial; provided, however, that no amendment shall be effective unless it has the written consent of all participants, all participants who are former Directors but who are entitled to benefits under the Plan, and all beneficiaries of deceased participants who are entitled to benefits under the Plan. In the event that all of the Plan's participants and beneficiaries do not consent to a proposed amendment, such amendment shall not take effect but the Plan Accounts of the consenting participants and beneficiaries shall be transferred to a separate plan that is identical to this Plan in all respects except that it may include the proposed amendment. The Board of Directors may terminate this Plan in its discretion, except that any such termination shall require the written consent of all participants, all participants who are former Directors but who are entitled to benefits under the Plan, and all beneficiaries of deceased participants who are entitled to benefits under the Plan, unless it is an automatic termination of the Plan under Section 5.h. hereof. In the event that all of the Plan's participants and beneficiaries do not consent to a proposed termination of the Plan, the Plan shall terminate as to the consenting participants and beneficiaries and shall continue in effect for the participants and beneficiaries who do not consent.

APPENDIX RE: IRS NOTICE 2000-56

Notwithstanding anything to the contrary in the Plan or Trust, effective on and after May 16, 2001, TCF Financial stock or other assets contributed to the Trust by TCF Financial or any other Company for the benefit of Directors or service providers of TCF Financial or such Company are subject to the claims of creditors (in the event of insolvency) of both TCF Financial and such Company. In addition, such stock and assets are subject to the claims of creditors (in the event of insolvency) of any Company from which benefits are due to a participant or beneficiary under the terms of the Plan. Nothing in this Appendix, however, shall relieve any Company of its obligation to pay any benefits due from the Company to a participant or beneficiary under the terms of the Plan.

Notwithstanding anything to the contrary in the Plan or Trust, effective on and after May 16, 2001, any TCF Financial stock or other assets not transferred to a Company's Directors or their beneficiaries will revert to TCF Financial upon termination of the Trust.

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Section 11: EX-10.R-1 (EX-10.R-1)

Exhibit 10(r)-1

01/24/05

TCF FINANCIAL CORPORATION

TCF DIRECTORS 2005 DEFERRED COMPENSATION PLAN

(As Amended and Restated effective as of January 24, 2005)

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TCF DIRECTORS 2005 DEFERRED COMPENSATION PLAN

(Adopted effective as of January 6, 2005)

The TCF Directors 2005 Deferred Compensation Plan (the “Plan”) is hereby adopted effective January 6, 2005. This Plan is intended to comply with the requirements of Internal Revenue Code section 409A (“IRC§409A”) and regulations issued thereunder with respect to deferrals permitted under the Plan for the years 2005 and thereafter. A previous plan of deferred compensation for TCF non-employee directors entitled the TCF Directors Deferred Compensation Plan (the “Previous Plan”) was amended in January 2005 to cease any future deferral elections. The Previous Plan continues in effect with respect to amounts deferred under that Plan for the years 2004 and before. The Previous Plan is not subject to IRC §409A or regulations issued thereunder, except with respect to any amounts that were not earned and vested, as defined under IRC §409A, by December 31, 2004. There shall be no duplication of benefits with respect to this Plan and the Previous Plan.

1. Deferral of Stock or Fees.

a. From time to time eligible directors (“Directors”) of TCF Financial Corporation (referred to hereinafter as “TCF Financial” or the “Company”) may, by written notice, elect to have payment of all or a portion of their directors’ fees for the next succeeding calendar year, and/or all or a portion of any grant of shares of common stock of TCF Financial (“TCF Stock”) to the Director made on or after such election deferred as hereinafter provided. Each such deferral of fees or TCF Stock shall be (and is hereinafter referred to as) a “Deferred Amount.” Notwithstanding the foregoing, however, a Director may not elect to defer any portion of fees or TCF Stock unless such Director’s deferrals with respect to such year are in round percentage increments of 10%.

b. Any elections with respect to Deferred Amounts of fees or TCF Stock shall be exercised in writing by the Director prior to the later to occur of the following: (i) the last day before the beginning of the calendar year in which the fees are to be earned or in which the TCF stock award is made; or (ii) the thirtieth day following the date the Director first becomes eligible to participate in the Plan or the Plan is first adopted; provided that, an election made after the first day of a calendar year shall only apply to fees earned after the date of the election of TCF stock awarded after the election. An election of Deferred Amounts, once made, is irrevocable, except as provided in Section 6 hereof. An election of Deferred Amounts, once made, shall continue to be effective for succeeding calendar years until revoked by the Director by written request to the Secretary of TCF Financial prior to the beginning of a calendar year for which fees would otherwise be deferred. Notwithstanding the foregoing, in the case of fees or TCF stock awards which qualify as performance-based, as defined in IRC §409A and regulations issued thereunder, a Director’s deferral election may be made not later than six months before the end of the performance period for such fees or award (provided the performance period is at least 12 months long).

c. Deferred Amounts shall be subject to the rules set forth in this document, and each Director shall have the right to receive cash payments on account of Deferred Amounts only in the amounts and under the circumstances hereinafter set forth.

d. Directors eligible to participate in this Plan are non-employee Directors of TCF Financial. Eligibility shall be determined annually as of the latest practicable date prior to the commencement of each new calendar year. In the case of calendar year 2005, eligibility shall be determined as of January 6, 2005. In the event a Director ceases to be eligible for this Plan during the course of a calendar year, the Director’s eligibility shall nevertheless continue through the end of that calendar year with respect to fees earned prior to cessation of service.

2. Administrative Committee. Full power and authority to construe, interpret, and administer this document, shall be vested in the

Administrative Committee (the "Committee") of the Board of Directors of TCF Financial, which shall consist of such members of the Compensation/Nominating/Corporate Governance Committee of the Board of Directors who qualify from time to time as non-employee or independent directors under Rule 16b-3 of the Securities and Exchange Commission. The Committee shall have full power and authority to make each determination provided for in this document, and in this connection, to promulgate such rules and regulations as the Committee considers necessary or appropriate for the implementation and management of this Plan as are consistent with the terms of this Plan. Notwithstanding anything in this Section 2 to the contrary, no action or determination made or taken by the Committee, and no action or determination by the Committee affecting the amount payable under this Plan to a participant or beneficiary, shall be entitled to any deference by a reviewing court (i.e., judicial review of any such actions or determinations shall be de novo).

3. Deferred Compensation Accounts. The Company shall establish on its books a separate account ("Account") for each of its Directors who becomes a participant in this Plan, and each such Account shall be maintained as follows:

- a. Each Account shall be credited with the Deferred Amounts elected by the Director for whom such Account is established as of the date on which such Deferred Amount would otherwise have been paid to the Director.
- b. The value of a Director's Account is to be measured by the value of and income from TCF Stock (included dividends, which are deemed to be reinvested in TCF Stock), in which all Deferred Amounts shall be deemed to be invested, however such value is merely a measuring device to determine the payments to be made to each Director hereunder. Each Director, and each other recipient of a Director's Deferred Amounts pursuant to Section 7, shall be and remain an unsecured general creditor of the Company with respect to any payments due and owing to such Director hereunder. If a Company should from time to time, in its discretion, IRC409Aually purchase the investments deemed to have been made for a Director's Account, either directly or through the trust described in Section 4, such investments shall be solely for the Company's or such trust's own account, and the Directors shall have no right, title or interest therein.

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4. Trust. TCF Financial has established a trust (of the type commonly known as a "rabbi trust") to aid in the accumulation of assets for payment of Deferred Amounts. This trust may also provide for the accumulation of assets for payment of amounts deferred under the Previous Plan. The trust provides for separate accounts in the name of each Director who has elected a Deferred Amount under this Plan or under the Previous Plan. The Company shall contribute to the trust such amounts as are necessary to keep the separate accounts maintained for the Directors sufficient at all times to pay in full all benefits payable under the Plan with respect to the Directors, including, without limitation, any liquidated damages payable to the Directors pursuant to Section 9.f. In addition:

- a. TCF Financial may, in its sole discretion, contribute additional amounts, which TCF Financial may direct the Trustee not to credit to an account for any Director, but instead to a general account for the payment of Plan expenses; and
- b. within ten (10) business days following the occurrence of a Change in Control, the Companies shall contribute an amount equal to 300% of the aggregate expenses incurred by the Companies and the Trustee in administering the Plan and the trust described in this Section 4 during the last full calendar year immediately preceding the occurrence of the Change in Control, which amount shall also be credited to a general account for the payment of Plan expenses. If the aggregate expenses that were incurred by the Companies and the Trustee in administering the Plan and the trust during the last full calendar year immediately preceding the occurrence of the Change in Control cannot be determined with reasonable certainty prior to the date on which this contribution is due, the amount of the contribution shall be \$150,000.

The assets of the trust shall be invested in accordance with the provisions of the agreement or agreements pursuant to which the trust is maintained, which agreement(s) shall be consistent with the terms of this Plan. The trustee of the trust ("Trustee") shall be a corporate trustee independent of the Company. The trust assets shall remain subject to the claims of the Companies' general creditors.

5. Payment of Deferred Amounts.

- a. On or about the 30th day following a Director's termination of service on the board of directors of the Company, the balance credited to the Director's Account shall be paid in one single distribution.
- b. The payment under Section 5.a. shall be paid in the form of TCF Stock, plus cash for any fractional shares.
- c. For purposes of this section, a Director's service on the board is considered to terminate as of the date which is the Director's last date of service for the Company as a director.
- d. In the event the payment under Section 5.a is unpaid at the time of a Director's death, the payment shall be made as soon as practicable to the persons specified in Section 7.a.

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- e. For purposes of this Plan, a Change in Control shall be deemed to have occurred if (i) any "person" as defined in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934 (the "Exchange Act") is or becomes the "beneficial owner" as defined in Rule 13d-3 under the Exchange Act, directly or indirectly, of securities of TCF Financial representing fifty percent (50%) or more of the combined voting power of TCF Financial's then outstanding securities (for purposes of this clause (i), the term "beneficial owner" does

not include any employee benefit plan maintained by TCF Financial that invests in TCF Financial's voting securities); or (ii) during any period of two (2) consecutive years there shall cease to be a majority of the Board comprised as follows: individuals who at the beginning of such period constitute the Board or new directors whose nomination for election by the company's shareholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved; or (iii) the shareholders of TCF Financial approve a merger or consolidation of TCF Financial with any other corporation, other than a merger or consolidation which would result in the voting securities of TCF Financial outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least fifty percent (50%) of the combined voting power of the voting securities of TCF Financial or such surviving entity outstanding immediately after such merger or consolidation, or the shareholders of TCF Financial approve a plan of complete liquidation of TCF Financial or an agreement for the sale or disposition by TCF Financial of all or substantially all TCF Financial's assets; provided, however, that no Change in Control will be deemed to have occurred if such merger, consolidation, sale or disposition of assets, or liquidation is not subsequently consummated. The date of a Change in Control, for purposes of this Plan, is the date on which the Change in Control is consummated. Notwithstanding the foregoing, however, a Change in Control shall not be deemed to occur unless the event qualifies as a change in control as defined in regulations issued pursuant to IRC § 409A.

f. Subject to being permissible under IRC § 409A and regulations issued thereunder, notwithstanding any other provision of this Section 5, in the event that the Internal Revenue Service should finally determine that part or all of the value of a Director's Deferred Amounts or Plan Account which have not actually been distributed to the Director, or that part or all of a separate account that has been established for the Director under a trust described in Section 4, is nevertheless required to be included in the Director's gross income for federal and/or State income tax purposes, then the Deferred Amounts or the Account or the part thereof that was determined to be includible in gross income shall be distributed to the Director in a lump sum distribution in the form of TCF Stock as soon as practicable after such determination without any action or approval by the Committee. A "final determination" of the Internal Revenue Service for purposes of this Section 5.f. is a determination in writing by said Service ordering the payment of additional tax, reporting of additional gross income or otherwise requiring Plan amounts to be included in gross income, which is not appealable or which the Director does not appeal within the time prescribed for appeals.

6. Emergency Payments. In the event of an "unforeseeable emergency" as determined pursuant to IRC § 409A and regulations issued thereunder, the Committee may

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determine the shares distributable under Section 5 hereof and distribute all or a part of such shares without regard to the distribution dates provided in Section 5 to the extent the Committee determines that such action is necessary in light of immediate and heavy needs of the Director occasioned by severe financial hardship and that such action is permissible under IRC § 409A and regulations issued thereunder.

7. Method of Payments.

a. In the event of Director's death, payments shall be made to the persons (including a trustee or trustees) named in the last written instrument signed by Director and received by the Committee prior to Director's death, or if Director fails to so name any person, the amounts shall be paid to Director's estate or the appropriate distributee thereof. The Committee, the Company, and the Trustee shall be fully protected in making any payments due hereunder in accordance with what the Committee believes to be such last written instrument received by it.

b. Payments due to a legally incompetent person may be made in such of the following ways as the Committee shall determine:

- i. directly to such incompetent person,
- ii. to the legal representative of such incompetent person, or
- iii. to some near relative of the incompetent person to be used for the latter's benefit.

c. Except as otherwise provided in Sections 7.a. and b., all payments to persons entitled to benefits hereunder shall be made to such persons in person or upon their personal receipt or endorsement, and shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, attachment or garnishment by creditors of the participant or the participant's beneficiary.

d. All payments to persons entitled to benefits hereunder shall be made out of the general assets, and shall be the sole obligations, of the Companies, except to the extent that such payments are made out of the trust described in Section 4. The Plan is a mere promise by the Companies to pay benefits in the future and it is the intention of the parties that it be "unfunded" for tax purposes (and for the purposes of Title I of the Employee Retirement Income Security Act of 1974 ("ERISA")).

e. Unless commenced earlier at the direction of the Committee or suspended due to a Company's Insolvency, payments from the trust described in Section 4 shall be commenced by the Trustee (without the need for further instructions from the Committee) in accordance with the most recent payment instructions provided by the Committee after the Trustee (i) acquires actual knowledge of the occurrence of an event that requires payment to commence (a "payment event"), (ii) is notified by the Committee that a payment event has occurred, (iii) determines (in the absence of actual knowledge and any notice from the Committee) that a Change in Control has

service, is notified in writing by the participant that the participant's termination of service has occurred. The Trustee shall make a determination with respect to whether a Change in Control has occurred if the Trustee receives notice that a Change in Control may have occurred from any source other than the Committee. Promptly after receiving such notice of a possible Change in Control, the Trustee shall request from the Committee all information relevant to the Trustee's determination. If the Committee fails to provide information sufficient to demonstrate the absence of a Change in Control within 30 days after the Trustee's request, and the other information received by the Trustee indicates that a Change in Control has occurred, the Trustee shall make distribution of accounts (that are not payable earlier) in a single distribution in the form of TCF stock as soon as practicable within 30 days after a Change in Control.

f. Payments made by the Trustee from an account established for a participant shall be debited against such account and shall cease when the balance credited to the account has been reduced to zero or if earlier, when the Trustee determines, based upon its review of the records of the Plan, that payment of any additional amounts from the participant's account will result in the payment of benefits in excess of those required under the Plan. The Trustee shall have no obligation to perform such a review and consider such a determination until after (i) the Committee notifies the Trustee and the participant (or, if the participant has died, the participant's beneficiary) of the potential excess payment, (ii) the Trustee has been provided with all Plan records that may be reasonably required by the Trustee to make its determination, and (iii) the participant (or beneficiary) has had a reasonable time (not less than 30 days) to respond. Pending its determination, the Trustee shall continue payment of the affected account(s) in accordance with the applicable payment instructions.

8. Claims Procedures.

a. If a claim for benefits made by any person (the "Applicant") is denied, the Committee shall furnish to the Applicant within 90 days after its receipt of such claim (or within 180 days after such receipt if special circumstances require an extension of time) a written notice which: (i) specifies the reasons for the denial, (ii) refers to the pertinent provisions of the Plan on which the denial is based, (iii) describes any additional material or information necessary for the perfection of the claim and explains why such material or information is necessary, and (iv) explains the claim review procedures.

b. Upon the written request of the Applicant submitted within 60 days after his receipt of such written notice, the Committee shall afford the Applicant a full and fair review of the decision denying the claim and, if so requested: (i) permit the Applicant to review any documents which are pertinent to the claim, (ii) permit the Applicant to submit to the Committee issues and comments in writing, and (iii) afford the Applicant an opportunity to meet with a quorum of the Committee as a part of the review procedure.

c. Within 60 days after its receipt of a request for review (or within 120 days after such receipt if special circumstances, such as the need to hold a hearing, require an extension of time) the Committee shall notify the Applicant in writing of its decision and

the reasons for its decision and shall refer the Applicant to the provisions of the Plan which form the basis for its decision.

9. Miscellaneous.

a. Except as limited by Section 7.c. and except that a Director shall have a continuing power to designate a new recipient in the event of Director's death at any time prior to such death without the consent or approval of any person theretofore named as Director's recipient by an instrument meeting the requirements of Section 7.a., this document shall be binding upon and inure to the benefit of each Company, Director, their legal representatives, successors and assigns, and all persons entitled to benefits hereunder.

b. Any notice given in connection with this document shall be in writing and shall be delivered in person or by registered mail, return receipt requested. Any notice given by registered mail shall be deemed to have been given upon the date of delivery indicated on the registered mail return receipt, if correctly addressed.

c. Nothing in this document shall interfere with the rights of any Director to participate or share in any profit sharing or pension plan which is now in force or which may at some future time become a recognized plan of any Company.

d. Nothing in this document shall be construed as an employment agreement nor as in any way impairing the right of any Company, its board, committees or shareholders, to remove the Director from service as a director, to refuse to renominate or reelect such person as a director, or to enforce the duly adopted retirement policies of the board of directors of such Company.

e. Amounts that due to administrative error are paid more than 30 days after the later of the date on which they are due according to the terms of this Plan or the date on which the Participant notified the Company in writing of the benefit due date shall incur interest at the rate of fifteen percent per annum (eighteen percent per annum if the payment occurs after a Change in Control) from the date as of which payment was due. In addition, if all or any portion of the distribution is payable in the form of TCF Financial stock, and the value of such stock at the time of distribution is less than its value on the date as of which payment was due, the payee shall be entitled to liquidated damages equal to 100% (120% if the payment occurs after a Change in Control) of the aggregate difference in value between the value of the distributed shares on the date their distribution was due (without regard to the 30-day grace period) and the

value of the distributed shares on the actual date of distribution.

f. Any costs or attorneys' fees incurred by a participant or beneficiary in connection with the collection of benefits that were not timely paid under this Plan shall be reimbursed by the Company.

10. Rule 16b-3. This Plan is intended to qualify for the exemption from short swing profits liability under Section 16(b) of the Securities Exchange IRC409A of 1934 provided by Rule 16b-3 of the Securities and Exchange Commission. Notwithstanding anything in this Plan

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to the contrary, for a director who is subject to liability under Section 16 of the Securities and Exchange IRC409A of 1934, the following special provisions apply:

a. Deferred Amounts of fees, to the extent they are forwarded to the Trustee, shall be so forwarded on or immediately after the date on which the fees would otherwise be paid and shall be deemed to be invested in TCF Stock on the same date and for the same purchase price as the Trustee actually purchases such Stock. Dividends deemed to be paid on accounts deemed to be invested in TCF stock shall be deemed to be invested in TCF stock on the same date and for the same purchase price as the Trustee actually reinvests such dividends. The Trustee shall purchase such Stock as soon as practicable after the fees payment date for which the Deferred Amount is received, and in any event no later than two weeks after such date, with the exact date and purchase terms to be determined by a stock broker or other investment professional on the basis of such person's judgment as to the best available purchase price for the Plan and Trust. If Deferred Amounts are not promptly invested in TCF stock, the deferred fees shall be deemed to be invested in TCF Stock at the average of the high and low sales prices for such Stock on the date the fees would otherwise be paid or on the date the dividend is paid.

b. In the event of a distribution to a Director subject to this Section under Section 5 of this Plan, such distribution shall consist of whole shares of TCF Stock, plus cash for any fractional share.

c. In the case of a Director subject to this Section, for purposes of an emergency payout resulting in distribution of TCF Stock, the TCF Stock shall be distributed in kind, plus cash for any fractional share.

11. Registration; NYSE Listing. TCF Financial may, in its discretion, register the shares of TCF Stock subject to this Plan under the Securities Act of 1933 and any other applicable provisions of State or Federal law, and may enter into a listing agreement for such shares with the New York Stock Exchange, if such actions are deemed necessary or advisable by TCF Financial in order to provide directors with freely marketable shares. However, nothing herein shall be deemed to require any such registration or listing.

12. Termination or Amendment. This Plan may be amended at any time and from time to time upon the approval of the Board of Directors of TCF Financial or the Committee; provided, however, that no amendment shall be effective unless it has the written consent of all participants, all participants who are former Directors but who are entitled to benefits under the Plan, and all beneficiaries of deceased participants who are entitled to benefits under the Plan. In the event that all of the Plan's participants and beneficiaries do not consent to a proposed amendment, such amendment shall not take effect but the Plan Accounts of the consenting participants and beneficiaries shall be transferred to a separate plan that is identical to this Plan in all respects except that it may include the proposed amendment. The Board of Directors or the Administrative Committee may terminate this Plan in its discretion, except that any such termination shall require the written consent of all participants, all participants who are former Directors but who are entitled to benefits under the Plan, and all beneficiaries of deceased participants who are entitled to benefits under the Plan, unless it is an automatic distribution of a

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Director's account under Section 5.f. hereof. In the event that all of the Plan's participants and beneficiaries do not consent to a proposed termination of the Plan, the Plan shall terminate as to the consenting participants and beneficiaries and shall continue in effect for the participants and beneficiaries who do not consent. Distributions shall be made to participants and beneficiaries after such termination if authorized and directed by the Administrative Committee, but only to the extent permitted by IRC § 409A and regulations issued thereunder. The Board of Directors or the Administrative Committee may at any time discontinue future participation in the Plan by any or all participants.

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Section 12: EX-10.U (EX-10.U)

Exhibit 10(u)

01-24-05

TCF Financial Corporation

SUPPLEMENTAL EMPLOYEE RETIREMENT PLAN

FOR TCF CASH BALANCE PENSION PLAN
(As Amended and Restated through January 24, 2005)

I. Purpose of Plan; Effect of Restatement; Status of Plan.

The purpose of this Plan is to provide Eligible Employees with supplemental retirement benefits as set forth herein to remedy certain limitations or reductions in benefits under the IRC, as set forth herein, to such Employees under the TCF Cash Balance Pension Plan (the "TCF Pension Plan") This Plan was originally effective as of October 1, 1988. From October 1, 1988 through July 19, 2004, the supplemental benefits provided by this Plan relating to the TCF Pension Plan and the TCF Employees Stock Purchase Plan ("ESPP Plan") were provided under one plan document. Effective starting July 19, 2004, the supplemental benefits provided by this Plan relative to the TCF Pension Plan are set forth in this document and the supplemental benefits provided by this Plan relative to the ESPP Plan are set forth in a separate document.

Notwithstanding any other provision of this Plan, as a result of the enactment of IRC § 409A in October 2004 benefits under this Plan were limited by amendments adopted in January 2005 to those due on Covered Compensation earned in the years 2004 or earlier. New employer or employee contributions to this Plan ceased starting with compensation earned in the calendar year 2005. Benefits due under this Plan with respect to Covered Compensation earned in 2004 but not earned and vested as of December 31, 2004 are subject to Article X of this Plan.

This Plan is also intended to be a plan, program, or arrangement under 4 U.S.C. section 114 (the "State Taxation of Pension Income Act of 1995") maintained solely for the purpose of providing retirement benefits for employees in excess of the limitations imposed by one or more of IRC sections 401(a)(17), 401(k), 401(m), 402(g), or 415 or any other limitation on contributions or benefits in the IRC on qualified plans such as the TCF Pension Plan.

II. Definitions

- (a) **Committee.** The Compensation Committee of the Board of Directors of TCF Financial Corporation ("TCF Financial").
- (b) **Eligible Employee.** Employees of TCF Financial, or any of its direct or indirect subsidiaries, are eligible for this Plan if they are eligible to participate in either the TCF Financial Executive Deferred Compensation Plan or the TCF Financial Senior Officer Deferred Compensation Plan. Notwithstanding the foregoing, no Employee shall be eligible for benefits under this Plan unless the Employee is also a Participant and Qualified Employee in the TCF Pension Plan and individuals who become employees of

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an Employer as a result of a merger or acquisition shall not be Eligible Employees under this Plan unless and until TCF Financial has adopted a resolution identifying them as Eligible Employees.

- (c) **ESPP Plan.** The "ESPP Plan" is the TCF Employees' Stock Purchase Plan, as amended from time to time.
- (d) **TCF Pension Plan.** The "TCF Pension Plan" is the TCF Cash Balance Pension Plan as amended from time to time.
- (e) **IRC.** The "IRC" is the Internal Revenue Code of 1986, as amended.
- (f) [Reserved.]
- (g) **Covered Compensation.** "Covered Compensation" is any "Certified Earnings" as defined in the TCF Pension Plan paid to an Eligible Employee by the Employer in any calendar year (disregarding any limit on Certified Earnings under IRC § 401(a)(17)), plus any amounts which would have been "Certified Earnings" (disregarding any limit on Certified Earnings under IRC § 401(a)(17)) in such calendar year except that such Employee elected to defer such amounts under this Plan or any other tax-qualified or non-tax qualified plan of deferred compensation maintained by an Employer.
- (h) **TCF Financial.** "TCF Financial" is TCF Financial Corporation, a Delaware Corporation.
- (i) **Employer.** "Employer" is TCF Financial, or any of its direct or indirect subsidiary companies which is the employer of an Eligible Employee under this Plan.

III. [Reserved.]

IV. Supplemental Benefits related to the TCF Pension Plan.

- (a) Benefits.

With respect to benefits accrued under the TCF Cash Balance Pension Plan on and after September 1, 1990, the supplemental pension benefit under this Plan shall be equal to an Account Balance which is 0 on September 1, 1990, and thereafter is increased each month by the difference between the pay credit provided to the Eligible Employee for such month under the TCF Pension Plan and the amount such Employee would have received as a pay credit for such month in the absence of the Restrictions defined in subsection (b) below, provided that no credit shall be provided under this Plan for any Covered Compensation earned in 2005 or later. The eligible Employee's Account Balance shall also be increased each month by the interest factor applicable to account balances under Section 4.6 of the TCF Pension Plan as of said month.

Effective July 1, 2004, the Pension Plan was amended to prohibit any employees hired on or after that date from becoming Participants in that Plan and to prohibit employees rehired on or after that date from accruing any additional Pay Credits under that Plan. Accordingly: (I) an employee first hired by a TCF Participating Employer or Affiliate on or after July 1, 2004 shall not be entitled to any supplemental benefits from this SERP relating to the TCF Pension Plan; (II) an employee rehired by a TCF Participating Employer or an Affiliate on or after July 1, 2004 shall not accrue any additional supplemental Pay Credits from this SERP relating to the TCF Pension Plan based on employment service after such rehiring; and (III) an employee employed by a Participating Employer on June 30, 2004 shall continue to receive supplemental Pay Credits under this SERP relating to the Pension Plan under the provisions of this sub-paragraph (ii), which shall be and remain in full force and effect.

(b) "Restrictions" means:

- (i) limitations on benefits provided in Internal Revenue Code §415 (currently generally \$165,000 in annual benefits);
- (ii) limitations of Covered Compensation under the TCF Pension Plan to the dollar limits provided in Internal Revenue Code § 401(a)(17) (currently \$205,000); and
- (iii) limitations on Covered Compensation occurring as a result of other provisions of the IRC. For purposes of this sub-paragraph (iii), a limitation on Covered Compensation shall be deemed to occur with respect to any amounts which are deferred under the TCF Financial Executive Deferred Compensation Plan or the TCF Financial Senior Officer Deferred Compensation Plan, and which are excluded from Covered Compensation under the TCF Pension Plan as a result of the Internal Revenue Code. This Plan provision is deemed to be substantially similar to the TCF Pension Plan provision which treats Employee's elective deposits to the ESPP Plan as Covered Compensation under that Plan.

(c) **Payment of Benefits.** Unless an Eligible Employee has made an election described in the following paragraph, the Eligible Employee's supplemental pension benefit under this Section IV shall be paid in a lump sum no later than 30 days after the Eligible Employee's termination of employment. For purposes of this paragraph (c), a termination of employment shall not be deemed to occur upon a transfer of employment between two or more Employers.

An Eligible Employee may elect to have benefits from this Article IV distributed in one of the following forms, provided that such election is in writing and is executed and delivered to TCF Financial, or to its Corporate Secretary (or designee) on behalf of TCF Financial, no later than one year (365 days) before such Eligible Employee's termination of employment: (i) distribution in five annual installments, (ii) distribution in ten annual installments, or (iii) distribution of \$10,000.00 annually until all of the Eligible Employee's benefits from this Article IV have been distributed. Installment payments shall commence no later than the 15th day of the first calendar

quarter immediately following the Eligible Employee's termination of employment, with succeeding installments paid on or about each February 15th thereafter. The amount of each installment under (i) and (ii) shall be determined by dividing the undistributed portion of the Eligible Employee's benefit under this Article IV by the number of installments remaining to be paid, including the current installment. For the purposes of determining the amount of each installment under (i) and (ii) and for the purpose of determining when an Eligible Employee's benefit has been fully distributed, the undistributed portion of an Eligible Employee's benefit under this Article IV shall include interest thereon at the rate determined under Section IV(a)(ii), commencing on the date such benefit would otherwise have been distributed in a lump sum.

If the Eligible Employee is deceased, the distribution shall be payable to the beneficiary or survivor of the Eligible Employee in the form payable to the Eligible Employee hereunder.

Notwithstanding the foregoing, if the lump sum value of an Eligible Employee's benefit under this Article IV is less than \$15,000.00 at the time of the Eligible Employee's termination of employment, then such amount shall be distributed to the Eligible Employee in a lump sum payment no later than 30 days after the Eligible Employee's termination of employment.

Also notwithstanding the foregoing, benefits due under this Plan with respect to Covered Compensation earned in 2004 but not earned and vested as of December 31, 2004 are subject to Article X of this Plan.

V. Committee.

The Committee shall have full power to construe, interpret and administer this Plan, including to make any determination required under this Plan and to make such rules and regulations as it deems advisable for the operation of this Plan. The Committee shall have sole and absolute discretion in the performance of their powers and duties under this Plan. A majority of the Committee shall constitute a quorum. Actions of the Committee shall be by a majority of persons constituting a quorum and eligible to vote on an issue. Meetings may be held in person or by telephone. Action by the Committee may be taken in writing without a meeting provided such action is executed by all members of the Committee. To the extent it is feasible to do so, determinations, rules and regulations of the Committee under this Plan shall be consistent with similar determinations, rules and regulations of the TCF Pension Plan. All determinations of the Committee shall be final, conclusive and binding unless found by a court of competent jurisdiction to have been arbitrary and capricious. The Committee shall have authority to designate officers of TCF Financial and to delegate authority to such officers to receive documents which are required to be filed with the Committee, to execute and provide

directions to the Trustee and other administrators, and to do such other actions as the Committee may specify on its behalf, and any such actions undertaken by such officers shall be deemed to have the same authority and effect as if done by the Committee itself.

VI. Benefits Unfunded.

The rights of beneficiaries, survivors and participants to benefits from this Plan are solely as unsecured creditors of the Employer. Benefits payable under this Plan shall be payable from the general assets of the Employer and there shall be no trust fund or other assets secured for the payment of such benefits. In its discretion, the Employer may purchase or set aside assets, including annuity policies or through use of a grantor trust, to provide for the payment of benefits hereunder but such assets shall in all cases remain assets of the Employer and subject to the claims of the Employer's creditors. This Plan constitutes a mere promise by the Employers to make benefit payments in the future, and it is intended to be unfunded for tax purposes and for purposes of Title I of ERISA.

VII. Beneficiaries and Survivors.

An Eligible Employee's beneficiary or survivor under Article IV of this Plan shall be the same as the person(s) designated as such pursuant to or under the provisions of the TCF Pension Plan, unless the Employee has designated in writing and filed with the Committee a different beneficiary for this Plan.

VIII. Plan Administrator, Amendments, Claims Procedure

The Plan Administrator of this Plan is the Committee, which shall have full power to amend this Plan from time to time, or to terminate this Plan, except that no such amendment or termination shall deprive an Eligible Employee or beneficiary or survivor thereof of any benefits accrued under this Plan prior to such amendment or termination without the written consent of such Eligible Employee, or if deceased, the beneficiary or survivor thereof.

If an Eligible Employee, or beneficiary or survivor thereof, wishes to make a claim for benefits or disagrees with a determination of the Committee, such person may file a claim and make such appeals as are permitted under the TCF Pension Plan. The claims shall then be processed as provided for claims under the TCF Pension Plan, except that all determinations which would be made by the "Company" under such Plans shall be made by the Committee instead.

IX. Miscellaneous.

(a) Notices under this Plan to the Employer, TCF Financial or the Committee shall be sent by Certified Mail, Return Receipt Requested to: Compensation Committee, TCF Financial Corporation, c/o General Counsel for Corporate Affairs, TCF Financial Corporation, 200 Lake Street East, Wayzata, MN 55391. Notices under this Plan to Eligible Employees or their beneficiaries or survivors shall be sent by Certified Mail to the last known address for such person(s) on the books and records of the Employer, by Certified Mail.

(b) Nothing in this Plan shall change an Eligible Employee's status to anything other than an employee "at will" or otherwise enlarge or modify such Employee's employment rights or benefits other than as provided herein.

(c) Nothing in this Plan shall abridge an Eligible Employee's rights, or such Employee's beneficiary's or survivor's rights, of participation in the TCF Pension Plan.

(d) Expenses of administering the Plan shall be borne by the Employers in proportion to their share of Eligible Employees in this Plan.

(e) An Eligible Employee's benefits under this Plan may not be assigned, transferred, pledged or otherwise hypothecated by said Employee or the beneficiary or survivor thereof.

X. Special Rules for Amounts Not Earned and Vested as of December 31, 2004

Notwithstanding anything in the Plan to the contrary, during the calendar year 2005 TCF Financial may offer some or all Employees one or more elections, as TCF Financial may determine in its discretion, to cancel or revoke an election previously made under this Plan to treat any amounts as SERP Employee Contributions for the year 2004 which were not earned and vested as of December 31, 2004 (as determined under section 409A of the IRC as added by the American Jobs Creation Act of 2004), and to have such amounts treated as current income in 2005, under such rules and procedures as the Company may determine for the elections which are consistent with the requirements of IRC § 409A.

Notwithstanding anything in the Plan to the contrary, with respect to any amounts treated as SERP Employee Contributions under the Plan on or before December 31, 2004, but which were not earned and vested (as defined under IRC § 409A) on that date, such amounts shall be separately accounted for under the Plan and shall be distributed to the Participant in a lump sum form of distribution no sooner than six months after the earliest to occur of the following: such Participant's termination of employment, the termination of the Plan (to the extent IRC § 409A permits distributions on Plan termination), or any other distribution event under the Plan which is a permitted distribution event under IRC § 409A.

This Article X is not intended to add any options or enhancements to the Plan nor to in any other way constitute a "material modification" (as

defined in IRC § 409A and in regulations issued thereunder) to the Plan. Any and all interpretations of this Article X shall be construed consistent with this intent. The Plan continues in effect with respect to amounts deferred under the Plan for the years 2004 and before. The Plan is not subject to IRC § 409A or regulations issued thereunder except with respect to any amounts that were not earned and vested, as defined pursuant to IRC § 409A, by December 31, 2004.

APPENDIX A
(Reserved)

APPENDIX B
(Reserved)

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Section 13: EX-10.U-1 (EX-10.U-1)

Exhibit 10(u)-1

01-24-05

TCF Financial Corporation

2005 CASH BALANCE PENSION PLAN SERP

(As Adopted effective January 1, 2005)

I. Purpose of Plan; Effective Date of Plan; Effect of Previous SERP Plan.

The purpose of this Plan is to provide Eligible Employees with supplemental retirement benefits as set forth herein to remedy certain limitations or reductions in benefits under the IRC, as set forth herein, to such Employees under the TCF Cash Balance Pension Plan ("Cash Balance Plan"). This Plan is effective for benefits based on Covered Compensation earned in calendar year 2005 and thereafter. A previous plan, the Supplemental Employee Retirement Plan – Cash Balance Plan (the "Previous SERP Plan") was in effect for benefits based on Covered Compensation earned in calendar year 2004 and before and it is not terminated or superseded by this Plan, but remains in effect for benefits accrued under it before the adoption of this Plan. In no event shall any benefits be due under both this Plan and the Previous SERP Plan with respect to the same Covered Compensation and there shall be no duplication of benefits between this Plan and the Previous SERP Plan.

This Plan is also intended to be a plan, program, or arrangement under 4 U.S.C. section 114 (the "State Taxation of Pension Income Act of 1995") maintained solely for the purpose of providing retirement benefits for employees in excess of the limitations imposed by one or more of IRC sections 401(a)(17), 401(k), 401(m), 402(g), or 415 or any other limitation on contributions or benefits in the IRC on qualified plans such as the TCF Pension Plan.

II. Definitions

- (a) **Committee.** The Compensation Committee of the Board of Directors of TCF Financial Corporation ("TCF Financial").
- (b) **Eligible Employee.** Employees of TCF Financial, or any of its direct or indirect subsidiaries, are eligible for this Plan if they are eligible to participate in either the TCF Financial Executive Deferred Compensation Plan or the TCF Financial Senior Officer Deferred Compensation Plan. Notwithstanding the foregoing, no Employee shall be eligible for benefits under this Plan unless the Employee is also a Participant and Qualified Employee in the TCF Pension Plan and individuals who become employees of an Employer as a result of a merger or acquisition shall not be Eligible Employees under this Plan unless and until TCF Financial has adopted a resolution identifying them as Eligible Employees.
- (c) **ESPP Plan.** The "ESPP Plan" is the TCF Employees' Stock Purchase Plan, as amended from time to time.

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(d) **TCF Pension Plan.** The "TCF Pension Plan" is the TCF Cash Balance Pension Plan as amended from time to time.

(e) **IRC.** The "IRC" is the Internal Revenue Code of 1986, as amended.

(f) [Reserved.]

(g) **Covered Compensation.** "Covered Compensation" is any "Certified Earnings" as defined in the TCF Pension Plan paid to an Eligible Employee by the Employer in any calendar year (disregarding any limit on Certified Earnings under IRC § 401(a)(17)), plus any amounts which would have been "Certified Earnings" (disregarding any limit on Certified Earnings under IRC § 401(a)(17)) in such calendar year except that such Employee elected to defer such amounts under this Plan or any other tax-qualified or non-tax qualified plan of deferred

compensation maintained by an Employer.

(h) **TCF Financial.** "TCF Financial" is TCF Financial Corporation, a Delaware Corporation.

(i) **Employer.** "Employer" is TCF Financial, or any of its direct or indirect subsidiary companies which is the employer of an Eligible Employee under this Plan.

(j) **Retirement.** "Retirement" is a termination of employment with an Employer on or after the Employee has attained age 55 and has completed ten years of vesting service as defined in the TCF Pension Plan.

III. [Reserved.]

IV. **Supplemental Benefits related to the TCF Pension Plan.**

(a) Benefits.

The supplemental pension benefit under this Plan shall be equal to an Account Balance which is 0 on January 1, 2005, and thereafter is increased each month by the difference between the pay credit provided to the Eligible Employee for such month under the TCF Pension Plan and the amount such Employee would have received as a pay credit for such month in the absence of the Restrictions defined in subsection (b) below. The eligible Employee's Account Balance shall also be increased each month by the interest factor applicable to account balances under Section 4.6 of the TCF Pension Plan as of said month.

Effective July 1, 2004, the Pension Plan was amended to prohibit any employees hired on or after that date from becoming Participants in that Plan and to prohibit employees rehired on or after that date from accruing any additional Pay Credits under that Plan. Accordingly: (I) an employee first hired by a TCF Participating Employer or Affiliate on

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or after July 1, 2004 shall not be entitled to any supplemental benefits from this SERP Plan (II) an employee rehired by a TCF Participating Employer or an Affiliate on or after July 1, 2004 shall not accrue any additional supplemental Pay Credits from this SERP relating to the TCF Pension Plan based on employment service after such rehiring; and (III) an employee employed by a Participating Employer on June 30, 2004 shall receive supplemental Pay Credits under this SERP Plan provided as the beginning of this section (a).

(b) "Restrictions" means:

(i) limitations on benefits provided in Internal Revenue Code §415 (currently generally \$165,000 in annual benefits);

(ii) limitations of Covered Compensation under the TCF Pension Plan to the dollar limits provided in Internal Revenue Code § 401(a)(17) (currently \$205,000); and

(iii) limitations on Covered Compensation occurring as a result of other provisions of the IRC. For purposes of this subparagraph (iii), a limitation on Covered Compensation shall be deemed to occur with respect to any amounts which are deferred under the TCF Financial Executive Deferred Compensation Plan or the TCF Financial Senior Officer Deferred Compensation Plan, and which are excluded from Covered Compensation under the TCF Pension Plan as a result of the Internal Revenue Code. This Plan provision is deemed to be substantially similar to the TCF Pension Plan provision which treats Employee's elective deposits to the ESPP Plan as Covered Compensation under that Plan.

(c) **Payment of Benefits.** An Eligible Employee shall receive a lump sum distribution in the form of cash equal to the then-current value of such Employee's account in this Plan (less applicable withholding) six months after the Employee's termination of employment (including termination of employment as a result of death while actively employed) with the Employer. For purposes of the foregoing sentence, a termination of employment shall not be deemed to occur upon a transfer of employment between two or more Employers.

All distributions to an Eligible Employee, beneficiary or survivor under this Article III shall be in the form of cash.

V. **Committee.**

The Committee shall have full power to construe, interpret and administer this Plan, including to make any determination required under this Plan and to make such rules and regulations as it deems advisable for the operation of this Plan. The Committee shall have sole and absolute discretion in the performance of their powers and duties under this Plan. A majority

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of the Committee shall constitute a quorum. Actions of the Committee shall be by a majority of persons constituting a quorum and eligible to vote on an issue. Meetings may be held in person or by telephone. Action by the Committee may be taken in writing without a meeting provided such action is executed by all members of the Committee. To the extent it is feasible to do so, determinations, rules and regulations of the Committee under this Plan shall be consistent with similar determinations, rules and regulations of the TCF Pension Plan. All determinations of the Committee shall be final, conclusive and binding unless found by a court of competent jurisdiction to have been arbitrary and capricious. The Committee shall

have authority to designate officers of TCF Financial and to delegate authority to such officers to receive documents which are required to be filed with the Committee, to execute and provide directions to the Trustee and other administrators, and to do such other actions as the Committee may specify on its behalf, and any such actions undertaken by such officers shall be deemed to have the same authority and effect as if done by the Committee itself.

VI. Benefits Unfunded.

The rights of beneficiaries, survivors and participants to benefits from this Plan are solely as unsecured creditors of the Employer. Benefits payable under this Plan shall be payable from the general assets of the Employer and there shall be no trust fund or other assets secured for the payment of such benefits. In its discretion, the Employer may purchase or set aside assets, including annuity policies or through use of a grantor trust, to provide for the payment of benefits hereunder but such assets shall in all cases remain assets of the Employer and subject to the claims of the Employer's creditors. This Plan constitutes a mere promise by the Employers to make benefit payments in the future, and it is intended to be unfunded for tax purposes and for purposes of Title I of ERISA.

VII. Beneficiaries and Survivors.

An Eligible Employee's beneficiary or survivor under Article IV of this Plan shall be the same as the person(s) designated as such pursuant to or under the provisions of the TCF Pension Plan, unless the Employee has designated in writing and filed with the Committee a different beneficiary for this Plan.

VIII. Plan Administrator, Amendments, Claims Procedure

The Plan Administrator of this Plan is the Committee, which shall have full power to amend this Plan from time to time, or to terminate this Plan, except that no such amendment or termination shall deprive an Eligible Employee or beneficiary or survivor thereof of any benefits accrued under this Plan prior to such amendment or termination without the written consent of such Eligible Employee, or if deceased, the beneficiary or survivor thereof.

If an Eligible Employee, or beneficiary or survivor thereof, wishes to make a claim for benefits or disagrees with a determination of the Committee, such person may file a claim and make such appeals as are permitted under the TCF Pension Plan. The claims shall then be processed as

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provided for claims under the TCF Pension Plan, except that all determinations which would be made by the "Company" under such Plans shall be made by the Committee instead.

IX. Miscellaneous.

- (a) Notices under this Plan to the Employer, TCF Financial or the Committee shall be sent by Certified Mail, Return Receipt Requested to: Compensation Committee, TCF Financial Corporation, c/o General Counsel for Corporate Affairs, TCF Financial Corporation, 200 Lake Street East, Wayzata, MN 55391. Notices under this Plan to Eligible Employees or their beneficiaries or survivors shall be sent by Certified Mail to the last known address for such person(s) on the books and records of the Employer, by Certified Mail.
- (b) Nothing in this Plan shall change an Eligible Employee's status to anything other than an employee "at will" or otherwise enlarge or modify such Employee's employment rights or benefits other than as provided herein.
- (c) Nothing in this Plan shall abridge an Eligible Employee's rights, or such Employee's beneficiary's or survivor's rights, of participation in the TCF Pension Plan.
- (d) Expenses of administering the Plan shall be borne by the Employers in proportion to their share of Eligible Employees in this Plan.
- (e) An Eligible Employee's benefits under this Plan may not be assigned, transferred, pledged or otherwise hypothecated by said Employee or the beneficiary or survivor thereof.

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Section 14: EX-99.1 (EX-99.1)

Exhibit 99.1

NEWS RELEASE

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TCF FINANCIAL CORPORATION 200 Lake Street East, Wayzata, MN 55391-1693

**TCF's Board of Directors Designate Lynn A. Nagorske
to Succeed William A. Cooper as Chief Executive Officer**

WAYZATA, MN, January 24, 2005 – The Board of Directors of TCF Financial Corporation (TCF) (NYSE:TCB) today announced that they have designated Lynn A. Nagorske, President and Chief Operating Officer, to succeed William A. Cooper as Chief Executive Officer (CEO) effective January 1, 2006. Mr. Cooper will remain Chairman of the Board through 2008.

“This structure will benefit TCF in two ways; by retaining Bill Cooper and his innovative ideas as Chairman of the Board while turning over the CEO reins to an outstanding replacement, Lynn Nagorske,” said Ralph Strangis, Director of TCF Financial Corporation.

A life long resident of Minnesota, Mr. Nagorske holds a bachelor's degree in accounting from Minnesota State University—Mankato and is a member of the American Institute of Certified Public Accountants. Prior to his career at TCF, Mr. Nagorske was employed at KPMG Peat Marwick for nine years, his last position was senior manager in the audit department.

Mr. Nagorske joined TCF in 1986 as Senior Vice President and Controller of TCF Bank, was named Treasurer and Chief Financial Officer of TCF one year later, and in 1988 became Executive Vice President. Mr. Nagorske was promoted to President of TCF in 1993, and in 1995 was elected to the

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Board of Directors. He also served as President and CEO of TCF Bank Minnesota in 1997 and 1998, and has had line responsibilities in virtually every area of the bank over the last 19 years.

“It has been a great experience and an honor to work with Bill Cooper since coming to TCF. We have developed an excellent management team at TCF which will be my privilege to lead,” said Lynn A. Nagorske, President and Chief Operating Officer. “My ongoing objective will be to continue the successful banking philosophies that we have established.”

Mr. Cooper has agreed to a three-year contract to continue as Chairman of the Board that will begin January 2006 through 2008.

TCF is a Wayzata, Minnesota-based national financial holding company with \$12.3 billion in assets. TCF has 430 banking offices in Minnesota, Illinois, Michigan, Wisconsin, Colorado and Indiana. Other TCF affiliates provide leasing and equipment finance, mortgage banking, securities brokerage, and investments and insurance sales.

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