

Employee Banking and Investing Program for

The Employee Banking and Investing Program is designed to support financial wellness for your employees. That includes a range of educational options, innovative tools and solutions, and special access to the Bank of America Preferred Rewards program Gold tier benefits with the minimum balance requirement waived.¹

BANK OF AMERICA

Preferred Rewards

GOLD

Employees who enroll in Preferred Rewards may enjoy:

- **No fees on select everyday banking services including:** No monthly maintenance fee for up to four eligible checking and four savings accounts²
- **Credit Card:** 25% rewards bonus on purchases with an eligible Bank of America credit card³
- **Savings:** An interest rate booster on a Bank of America Advantage Savings account⁴
- **Mortgage:** \$200 origination fee reduction⁵
- **Home equity line of credit:** 0.125% interest rate discount⁶
- **Auto loans:** 0.25% interest rate discount⁷
- **Merrill Guided Investing:** 0.05% annual program fee discount⁸
Other fees may apply*

- employees have a Bank of America direct deposit.
- in estimated benefits for enrolled employees in the first year of the program⁹

*Sales of ETFs are subject to a transaction fee of between \$0.01 and \$0.03 per \$1,000 of principal. There are costs associated with owning ETFs and mutual funds. To learn more about Merrill pricing, visit [merrilledge.com/pricing](https://www.merrilledge.com/pricing).

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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Financial education

Your Bank of America Relationship Manager will connect you to a wide range of resources that can help employees learn about finances to help make it easier to pursue their financial goals.



Digital tools

Bank of America's best-in-class¹⁰ mobile and digital banking¹¹ can help employees bank securely from almost anywhere, plus get easy access to personalized help.



Help with affordable home buying

Bank of America programs for homebuyers include complimentary financial education, digital calculators and tools, and the potential for grants through our Community Homeownership Commitment,¹² including down payment help up to \$10,000, or 3% of the purchase price, whichever is less,¹³ and closing cost help up to \$7,500 as a lender credit.¹⁴



Tailored employee engagement

Your dedicated Relationship Manager will work with you to offer multiple ways to build employee awareness, starting with a mobile-optimized webpage that is specific to your company, plus emails, intranet banners and more.

Simplified implementation

Bank of America

- Provides program collateral and co-develops marketing plan
- Provides on-site support as requested
- Provides reporting to review success

- No technology development
- No firm-to-firm data transfer
- No exclusivity arrangement
- Dedicated Relationship Manager

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Disclosures

¹ **Preferred Rewards Program Standard Eligibility.** As an employee of a company participating in the Bank of America Employee Banking and Investing Program, you are eligible to enroll in the Preferred Rewards program if you:

- Have an active, eligible Bank of America personal checking account, and
- Receive all or part of your payroll direct deposit from the participating company into an eligible Bank of America checking or savings account.

Employees qualify for the Gold tier of Preferred Rewards without meeting the balance requirement, and may qualify for higher tiers on the standard program terms. The standard program terms require an eligible Bank of America personal checking account and a qualifying balance of at least \$20,000 for the Gold tier, \$50,000 for the Platinum tier, \$100,000 for the Platinum Honors tier, \$1,000,000 for the Diamond tier and \$10,000,000 for the Diamond Honors tier in your combined qualifying Bank of America deposit accounts (such as checking, savings, certificate of deposit) and/or your Merrill investment accounts (such as Cash Management Accounts, 529 Plans). The qualifying balance is calculated based on your average daily balance for a three calendar month period. Employee benefit plans (such as 401(k)) will not count toward the combined balance requirement. If you are no longer an employee, standard program terms apply. New employees may have to wait up to one month before they can enroll to allow for their employee status to be identified. Benefits become effective within 30 days of your enrollment, or for new accounts within 30 days of account opening, unless we indicate otherwise. Certain benefits are also available without enrolling in Preferred Rewards if you satisfy balance and other requirements. For more information, visit the Preferred Rewards section of the Personal Schedule of Fees, available at bankofamerica.com/fees.

² Visit bankofamerica.com/preferred-rewards for a list of no-fee banking services.

³ Credit Card Preferred Rewards Bonus. Certain credit cards are eligible to receive a Preferred Rewards bonus. Enrolled Preferred Rewards members with eligible Bank of America® credit cards can receive a Preferred Rewards bonus of 25% for the Gold tier, 50% for the Platinum tier, or 75% for the Platinum Honors, Diamond or Diamond Honors tier on each purchase. If your card receives the 10% customer bonus, the Preferred Rewards bonus will replace the 10% customer bonus. You will not receive the Preferred Rewards bonus when you redeem your Cash Rewards or Points. The Preferred Rewards bonus for eligible cash rewards credit cards will be applied after all base and bonus cash rewards have been calculated on a purchase. For example, a \$100 purchase that earns 3% (\$3.00) will actually earn \$3.75, \$4.50 or \$5.25 based on your tier when the purchase posts to your account. For all other eligible card types, a purchase that earns 100 base points will actually earn 125, 150, or 175 points, based on your tier when the purchase posts to your account. The Preferred Rewards bonus is not applied to any account opening bonus, if applicable. The Preferred Rewards bonus also does not apply to the bonus earn for certain programs. This information can be found in the Program Rules associated with those credit cards. Other terms and conditions apply. Please refer to your card's Program Rules for details about how you will receive the Preferred Rewards Bonus. Program Rules are mailed upon account opening and are accessible through the rewards redemption site via Online Banking or by calling the number on the back of your card. Visit bankofamerica.com/preferred-rewards for a complete list of ineligible cards.

⁴ The Bank of America Advantage Savings interest rate booster is only available to enrolled Preferred Rewards members. Your enrollment in Preferred Rewards will not automatically convert any existing savings account to a Bank of America Advantage Savings account without your request. If your enrollment in the Preferred Rewards program is discontinued, the interest rate booster may be discontinued. Visit bankofamerica.com/savings for current rates.

⁵ The origination fee reduction and/or interest rate reductions are offered to clients who are enrolled or are eligible to enroll in Preferred Rewards, based on their rewards tier at the submittal of a loan application for a new purchase or refinance loan (for co-borrowers, at least one applicant must be enrolled or eligible to enroll). The tier is not subject to adjustment after the application is submitted. The origination fee reduction (\$200 for Gold tier, \$400 for Platinum tier and \$600 for Platinum Honors tier) will not exceed the amount of the Lender Origination Fee. In order to receive the full Diamond and Diamond Honors interest rate reduction (0.250% for Diamond tier and 0.375% for Diamond Honors tier) you must have an eligible loan (most conforming and nonconforming loans) and enroll in PayPlan, our automatic payment service, designating an eligible Bank of America checking or savings account at least 10 days prior to loan closing. If PayPlan enrollment is not completed 10 days prior to loan closing, or if the loan is a product ineligible for PayPlan (like FHA loan products) the Diamond and Diamond Honors tiers receive a 0.125% interest rate reduction benefit. For adjustable rate mortgages (except PrimeFirst®), the discounts are applied to the interest rate only during the initial fixed-rate period. For PrimeFirst® adjustable rate mortgages, the discount is applied to the margin and cannot reduce the margin below 0%. Eligibility will be determined three or more business days after the day the requirements are satisfied. Some reward benefits cannot be combined with other offers. All mortgage interest rate reduction offers are subject to a maximum interest rate reduction limit. For details on requirements, visit the Preferred Rewards section of the Personal Schedule of Fees, available at bankofamerica.com/fees. Benefit is non-transferable. Preferred Rewards benefits are not available with Custom Residential Real Estate financing.

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- ⁶ Home Equity Line of Credit (HELOC) interest rate discounts are offered to clients who are enrolled or are eligible to enroll in Preferred Rewards, based on their rewards tier at the submittal of home equity application (for co-borrowers, at least one applicant must be enrolled or eligible to enroll). Amount of discount (0.125% for Gold tier, 0.250% for Platinum tier, 0.375% for Platinum Honors tier, 0.625% for Diamond tier and 0.750% for Diamond Honors tier) is based on the rewards tier at the submittal of home equity application and is not subject to adjustment after the application is submitted. Eligibility will be determined three or more business days after the requirements are satisfied. For details on requirements, visit the Preferred Rewards section of the Personal Schedule of Fees, available at bankofamerica.com/fees. Benefit is non-transferable. Preferred Rewards home equity benefit can be combined with certain other home equity interest rate discounts.
- ⁷ Auto loan preferred interest rate discount of 0.25% to 0.50% is based on reward tier and valid only for enrolled Preferred Rewards members at the time of auto loan application who obtain a Bank of America auto purchase or refinance loan. The maximum preferred interest rate discount on a Bank of America auto loan is 0.50%. This preferred interest rate discount is not reflected in our published rates on our website but will be reflected in the interest rate quoted upon loan approval. Discounts are only available on auto loan applications submitted by you directly to Bank of America through its website, Financial Centers, or Bank call centers. Discounts are not available for motor vehicle leases or for applications sourced from car dealerships, car manufacturers, or third-party branded/co-branded relationships. Benefit is non-transferable. Subject to credit approval. Standard underwriting guidelines and credit policies apply.
- ⁸ Please review the applicable Merrill Guided Investing Program Brochure (PDF) at merrilledge.com/guided-investing-program-brochure or Merrill Guided Investing with Advisor Program Brochure (PDF) at ml.com/guided-investing-program-brochure for information including the program fee, rebalancing, and the details of the investment advisory program. Your recommended investment strategy will be based solely on the information you provide to us for this specific investment goal and is separate from any other advisory program offered with us. If there are multiple owners on this account, the information you provide should reflect the views and circumstances of all owners on the account. If you are the fiduciary of this account for the benefit of the account owner or account holder (e.g., trustee for a trust or custodian for an UTMA), please keep in mind that these assets will be invested for the benefit of the account owner or account holder. Merrill Guided Investing is offered with and without an advisor. Merrill, Merrill Lynch, and/or Merrill Edge investment advisory programs are offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S") and Managed Account Advisors LLC ("MAA") an affiliate of MLPF&S. MLPF&S and MAA are registered investment advisers. Investment adviser registration does not imply a certain level of skill or training.
- Clients enrolled in Preferred Rewards receive a Preferred Rewards discount off the Merrill Guided Investing program's annual asset-based fee of 0.45%, and the Merrill Guided Investing with Advisor and Merrill Edge Advisory Account programs' annual asset-based fee of 0.85% for any of their accounts enrolled in the respective advisory programs. Preferred Rewards enrolled clients receive a discount of 0.05% off of the annual rate for the Gold tier, 0.10% for the Platinum tier, or 0.15% for the Platinum Honors, Diamond and Diamond Honors tiers based on their Preferred Rewards tier effective at the time the applicable advisory program fee is calculated. It may take up to 30 calendar days for changes to your Preferred Rewards status or tier to be associated with and effective for your accounts in the advisory programs. This fee is charged monthly in advance. In addition to the annual program fee, the expenses of the investments will vary based on the specific funds within each portfolio. Actual fund expenses will vary; please refer to each fund's prospectus.
- ⁹ Employee benefits will depend on their Preferred Rewards tier and which products and services they use. The average benefit value (\$500) is based on earnings by Preferred Rewards members at all tiers and includes benefits that don't require enrollment in Preferred Rewards and that may be available without maintaining Preferred Rewards qualifying balances.
- ¹⁰ Javelin Strategy & Research, 2021 Digital Banking Scorecards, June 2021.
- ¹¹ Mobile Banking requires that you download the Mobile Banking app and is only available for select mobile devices. Message and data rates may apply.
- ¹² **Down Payment program and America's Home Grant program:** Qualified borrowers must meet eligibility requirements such as being owner-occupants and purchasing a home within a certain geographical area. Maximum income and loan amount limits apply. Minimum combined loan-to-value must be greater than or equal to 80%. The home loan must fund with Bank of America. Bank of America may change or discontinue the Bank of America Down Payment Grant program or America's Home Grant program or any portion of either without notice. Not available with all loan products, please ask for details.
- ¹³ **Additional information about the Down Payment program:** Down Payment program is available with one mortgage product. Program funds can be applied toward down payment only. Borrowers cannot receive program funds as cash back in excess of earnest money deposits. Down Payment Grant program may be considered taxable income, a 1099-MISC will be issued, consult with your tax advisor. May be combined with other offers. The Bank of America Down Payment Grant program may only be applied once to an eligible mortgage/property, regardless of the number of applicants. Homebuyer education is required.

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¹⁴ **Additional information about the America's Home Grant program:** The America's Home Grant program is a lender credit. Program funds can only be used for nonrecurring closing costs including title insurance, recording fees, and in certain situations, discount points may be used to lower the interest rate. The grant cannot be applied toward down payment, prepaid items or recurring costs, such as property taxes and insurance. Borrowers cannot receive program funds as cash back.

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