

Bank of America® Clarity Statement® — Overview of key policies and fees

Account information

Opening Deposit

\$100 or more

Monthly Fee

(We won't charge a monthly fee until your thirteenth statement cycle closes.)

\$16.00 each month. You can avoid this Monthly Fee when you meet **ONE** of the following requirements each statement cycle, otherwise this fee will be deducted from your account the first business day after the statement cycle ends.

Maintain a combined average monthly balance of \$5,000 or more in eligible linked business deposit accounts

OR

Spend \$500 or more in qualifying new net purchases with your linked business debit card. (Linked employee business debit card purchases also count toward the monthly spend threshold)

OR

Be a member of Preferred Rewards for Business.

Visit **bankofamerica.com/RewardsforBusiness** to learn more.

Account transaction and ATM fees

Excess Transaction Fee

No fee

Checks paid, other debits, deposited items — no fee for the first **20**. Doesn't apply to debit card transactions, electronic debits, and checks deposited through Mobile Check Deposit, Bank of America ATM, or Remote Deposit Online.

\$0.45

Per item over the first 20

Cash Deposit Processing Fee

No fee

For the first \$5,000 cash you deposit each statement cycle

(ATM or financial center)

\$0.30/\$100

Over \$5,000 cash

Bank of America ATMs

No ATM fee

For deposits, withdrawals, transfers or balance inquiries
Keep in mind, other account transaction fees may apply.

Non-Bank of America ATMs

\$2.50

In the U.S., plus any fee charged by the ATM's operator

\$5.00

Outside the U.S., plus any fees charged by the ATM's operator

Overdraft settings and fees

Option 1: Standard

- This setting will be automatically applied to your account.

Your checks, debit card transactions or scheduled payments may be paid causing an overdraft.¹

You may be charged an Overdraft Item Fee if you overdraw your account.

If we return an item unpaid or decline a transaction, we won't charge a fee, but the payee may.

Overdraft Item Fee

(We won't charge you more than 2 of these fees per day.)

\$10.00 per item

We won't charge this fee:

If your account is overdrawn by \$1 or less

OR

For items that are \$1 or less

OR

On items that were authorized when your account had enough funds available

OR

On ACH resubmissions labeled by the merchant as "RETRY PYMT" or "REDEPCHECK"

Option 2: Decline All

- You can choose this setting if you would like to have your transactions declined or returned unpaid when you don't have enough money. With this setting you can avoid Overdraft Item Fees.

Checks or scheduled payments will be returned unpaid if you don't have enough money in your account.

If your account becomes overdrawn for any reason, we won't charge you an Overdraft Item Fee.

When we decline or return a transaction, we won't charge a fee, but the payee may.

Keep in mind, regardless of your overdraft setting, if you set up Balance Connect® for overdraft protection,² we'll automatically transfer available funds from one or more of your linked backup accounts if you're about to overdraw your account.

Additional services		
Statement copies	No fee	Paper copies available upon request. Printable statements are available in Online Banking.
Check images	No fee	Printable check images from the last 18 months are available online.
Ordering checks	Varies	Depending on the style you choose
Card replacement	No fee	For each ATM or debit card
	\$15.00	For rush delivery
Stop payment	\$30.00	For each request
Domestic wire transfers	\$15.00	For each incoming wire transfer
	\$30.00	For each outgoing wire transfer
International wire transfers	\$15.00	For each incoming wire transfer: If received in a foreign currency, it will be converted into U.S. Dollars using the applicable exchange rate determined solely by us.
	No wire fee	For each outgoing wire transfer sent in foreign currency. Please be advised, exchange rate markups will apply. See below.
	\$45.00	For each outgoing wire transfer sent in U.S. Dollars

For international wire transfers, other fees may also apply, including those charged by recipient's financial institution, foreign taxes, and other fees that are part of the wire transfer process. We profit from markups associated with the currency conversion included in our exchange rate (determined solely by us). Before sending in foreign currency, you should consider factors that impact the total cost or the amount available after transfer.

When your deposits are available

- **Cash, direct deposits, wire transfers:** On the day we receive them.
- **Checks:** Usually the next business day, if deposited before the financial center or ATM cutoff time.
- **Mobile Check Deposit:** Usually the next business day if deposited by applicable cutoff times. Please refer to **Deposit Checks**, then **Help** in the Mobile Banking app for additional details and terms and conditions.
- **If we place a hold on your deposit,** we'll let you know the hold reason and when your funds will be available. This is typically provided at the time of deposit but may also be mailed later. Deposits greater than \$6,725 and checks deposited within the first 30 days of account opening may be held longer.

How we post transactions

- The way we post transactions impacts your account balance. If there's not enough available money in your account to cover all of your transactions, the posting order can impact the number of overdraft fees you incur. At the end of each business day, we'll group transactions received that day into categories before posting them. Below are the most common categories, and common transaction types in each, in the order that they generally post to your account. Keep in mind that transactions that are still processing may lower your available balance.
- **Deposits:** Added from highest to lowest dollar amount.
 - **Many debit transactions:** Subtracted based on the date and time you made them. If our system doesn't receive date and time of the transaction, they are posted and subtracted from highest to lowest dollar amount. These include one-time and recurring debit card transactions, one-time transfers, ATM withdrawals, and checks cashed with our tellers.
 - **Other checks you wrote:** Subtracted in check number order, unless our system cannot detect the check number; then, the check transactions are posted and subtracted from highest to lowest dollar amount.
 - **Most other electronic payments and preauthorized transfers:** Subtracted from highest to lowest dollar amount. These include scheduled transfers and preauthorized payments that use your account number.
 - **Most fees:** Subtracted from highest to lowest dollar amounts.

Get the most out of your account by visiting bankofamerica.com/smallbusiness, making an appointment to visit a financial center at bankofamerica.com/appointments, or calling us at **888.287.4637 (888.BUSINESS)**. For more information regarding Preferred Rewards for Business and which fees can be waived based on your enrollment, visit bankofamerica.com/RewardsforBusiness.

1. Our overdraft fee of \$10 may apply for overdrafts created by check, debit card transactions, or other electronic means. If your account is overdrawn, you must immediately bring your account to a positive balance. We pay overdrafts at our discretion and we reserve the right not to pay. For example, we typically do not pay overdrafts if your account is not in good standing.

2. Balance Connect[®] for overdraft protection is also available from a linked Bank of America Business Credit Card. Overdraft protection transfers from your business credit card are considered cash advances and will accrue interest at the cash advance rate. See your Business Card Agreement for applicable rates and details.