

# Addendum to: Personal Schedule of Fees

Effective July 31, 2020

This Addendum supplements the *Personal Schedule of Fees*.

## Preferred Rewards for Wealth Management

**Qualification Requirements:** Merrill Lynch Wealth Management clients are eligible for the Preferred Rewards for Wealth Management program when you (i) have an active, eligible personal checking or Bank of America Advantage Banking account with Bank of America®, and (ii) maintain a combined balance of \$250,000 or more in any combination of eligible deposit accounts with Bank of America and/or eligible investment balances with Merrill. Once you are eligible, you can enroll for program benefits. Enrollment is generally available within three or more business days of eligibility.

The combined balance requirement is calculated based on your average daily balance maintained for a three calendar month period.

Your benefits become effective within one month of your enrollment, or for new accounts within one month of account opening, unless we indicate otherwise. Some benefits are automatically activated upon the effective date of your enrollment and require no action on your part. Some benefits may require you to open a new account or take other action. Some benefits are available based on balances and other requirements without the need to enroll. Read carefully the terms of any offer to understand the action required.

**Annual Review of Program Eligibility:** We will perform an annual review of your qualifying balances in the month following the anniversary date of your initial enrollment in the program. The annual review will calculate your three month average combined balance as of the end of your anniversary month. If the result of the annual review indicates that you no longer satisfy the combined balance requirement, you will have a three month period after your anniversary month in which to restore your qualifying balance before your enrollment in Preferred Rewards for Wealth Management is discontinued. Please note that while we will review your combined balances to qualify you for enrollment on a monthly basis, we will only review your combined balances for the purpose of discontinuing your enrollment as part of the annual review.

At the annual review, we will also confirm that you still have an active, eligible personal checking or Bank of America Advantage Banking account with Bank of America. If as a result of the annual review you do not satisfy the combined balance requirement, or if you no longer have an eligible checking or Bank of America Advantage Banking account, and you do not sufficiently restore your balances or open an eligible checking or Bank of America Advantage Banking account in the three months after your anniversary month, your qualification will discontinue. Your benefits may then be discontinued immediately without further notice. If your enrollment in Preferred Rewards for Wealth Management is discontinued, and you meet the qualification requirements for Bank of America Preferred Rewards you will be automatically enrolled in Bank of America Preferred Rewards. For additional information, please contact your advisor or call the number listed on your bank account statement. You or we may terminate your enrollment at anytime.

Only personal accounts that you own, and that are in good standing, count

towards your balance requirements and receive benefits. Accounts on which you are a signer but not an owner, or accounts included in your periodic statement on which you are not an owner, are not eligible.

**Benefits Overview:** Benefits include (but are not limited to) waiver of the following fees in connection with your Bank of America deposit accounts:

- Bank of America checking and savings account monthly maintenance fees
- Bank of America fees for: Withdrawals, transfers, and balance inquiries at a non-Bank of America ATM
- Non-Bank of America ATM Fees for: Withdrawals, transfers and balance inquiries at a non-Bank of America ATM in the U.S.
- ATM or Debit Card Replacement fee
- ATM or Debit Card Rush Replacement fee
- ATM Full/Mini Statement fees
- Check Image Service
- Cashier's Checks
- One Overdraft Item/Non Sufficient Funds (NSF) Returned Item fee per account, per statement cycle
- Overdraft Protection Transfers from a Bank of America checking or savings account or line of credit
- Check Orders (free standard checks or discount on certain designs) and Deposit Ticket Orders
- Deposited Item Returned or Cashed Item Returned
- Stop Payments
- Incoming Wire Transfers
- Two Outgoing **USD** Wires per account, per statement cycle

Enrollment in Preferred Rewards for Wealth Management will generally discontinue your participation in Bank of America Preferred Rewards except in situations where certain benefits may still be accommodated. In some cases, Preferred Rewards for Wealth Management benefits differ from the benefits in Bank of America Preferred Rewards. Clients enrolled in the Preferred Rewards for Wealth Management program (other than Bank of America Private Bank clients) are generally not eligible for the Merrill Guided Investing, Merrill Guided Investing with Advisor, or Merrill Edge Advisory Account annual program fee discount. Such clients, however, may be eligible for the discount as an accommodation provided by the Bank of America Preferred Rewards program upon request. Please call for details.

We may change or terminate program benefits at any time, without prior notice. See below for examples of accounts that do and do not qualify for the combined balance calculation:

## Qualify

- Accounts on which you are an owner or co-owner, including -
  - Bank of America deposit accounts: Checking, Bank of America Advantage Banking, Savings, Money Market Savings, CD, and IRA accounts
  - Merrill Investment accounts, such as the Cash Management Account (CMA) and IRA accounts (Traditional, Roth, Rollover, SEP, Simple)
  - 529 plans appearing on your Merrill statement (except 529 plans owned in Uniform Transfers to Minors Act (UTMA)/Uniform Gifts to Minors Act (UGMA) form)
  - Revocable grantor trust accounts

## Does Not Qualify

- Accounts on which you're not an owner or co-owner. For example, accounts on which your role is Custodian, Administrator, Power of Attorney, Beneficiary, Guardian, or Executor
- Uniform Transfers to Minor Act (UTMA) and Uniform Gifts to Minors Act (UGMA) accounts
- Business accounts or commercial accounts
- Irrevocable trust accounts
- Employee Benefit plans (such as 401(k) plans)
- Annuities

If you are a Bank of America Private Bank client, you are automatically enrolled in Preferred Rewards for Wealth Management as long as you maintain your Bank of America Private Bank relationship. Once you are no longer a client of the Private Bank, your enrollment in Preferred Rewards for Wealth Management will end and the benefits from enrollment will no longer be provided. You can continue to receive Preferred Rewards benefits if you are eligible for Preferred Rewards for Wealth Management or Bank of America Preferred Rewards and you take action to enroll in one of those programs.

Not all products and services eligible for benefits under the Preferred Rewards for Wealth Management program are available in all locations. Please contact your advisor for details about which products and services are available in your location.

## Wealth Management Banking

**Relationship Benefits:** Merrill Lynch Wealth Management clients with combined balances of \$250,000 or more, and either an active, eligible personal checking or Bank of America Advantage Banking account with Bank of America or an eligible Merrill investment account, qualify for certain banking benefits without the need to enroll in the Preferred Rewards for Wealth Management program.

The combined balance requirement is calculated based on the average daily balance for the month in your eligible Bank of America personal deposit accounts, plus the average daily balance for that month in your eligible personal investment accounts with Merrill. Your personal investment account balance will be calculated by subtracting any outstanding margin balance from the investment account asset balance.

Only personal accounts that you own count towards your balance requirements and receive the program benefits. Accounts on which you are a signer but not an owner, or accounts included in your periodic statement on which you are not an owner, are not eligible.

Benefits include waiver of the Check Image Service Fee, Overdraft Protection Transfer Fee from Deposit and Line of Credit Accounts, Stop Payment Fee, Incoming Wire Transfer Fee, and certain fees for check orders and cashier's checks, rebate of certain ATM Fees, Overdraft Item and Non Sufficient Funds Returned Item Fees (one each per statement period), Returned Item Chargeback Fees, Check Copy Fees, and Outgoing **USD** Wire Transfer Fees (two per statement period).

Your benefits become effective within one month of the month in which you qualify, unless we indicate otherwise. Some benefits are automatically activated and require no further action on your part. Some benefits may require you to open a new account

or take other action. Please carefully review the terms of any benefits offer to understand the action required.

Your receipt of these benefits may be discontinued if you do not qualify at the annual review, and you do not restore your qualification within a 90-day period. You will be considered not to qualify at the annual review if your average monthly balance for the prior 12 months did not satisfy the balance requirement, or you do not have either an active, eligible personal checking or Bank of America Advantage Banking account with Bank of America or an eligible Merrill investment account. The annual review is expected to be conducted as of June 30 of each year. In the event that your receipt of benefits is discontinued, your benefits may cease immediately without further notice. If at the annual review your combined balances are no longer \$250,000 or more, and you do not restore your balances within a 90-day period, your additional benefits will cease, but you may still take action to enroll in Bank of America Preferred Rewards if you meet the qualification requirements for that program. Enrollment in Bank of America Preferred Rewards is not automatic. We may change or terminate the benefits at any time, without prior notice.

Annuities held directly with a third party, business accounts such as Business Investor Accounts and employee benefit plans (such as 401(k) ) will not count toward the combined balance requirement (note: SAR, SEP and SRA balances are included). 529 plans will count toward the combined balance requirement only if they appear on your Merrill statement, except for 529 plans owned in UGMA/UTMA form, which are not included.

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