QUICK TIPS

Get to know your 401(k)

The 401(k) plan offers you an easy way to prepare for retirement, and provides great benefits that help you boost your savings, including:

• Company matching contributions of up to 5%
• 2%-3% automatic annual company contributions
• Convenient payroll deductions
• A broad range of investment options
• Tax-advantaged savings

Take a few minutes to learn how the plan works, to be sure you’re taking full advantage of all of the benefits available to you. If you want more details, you can always refer to the summary plan description, available on the 401(k) Plans page on Flagscape®.
Online enrollment
Enroll in the plan online at any time

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<th>Bank of America 401(k) Plan</th>
<th>Merrill Lynch 401(k) Savings &amp; Investment Plan</th>
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<td>Questions? Call 1.800.457.5700</td>
<td>Questions? Call 1.800.637.4015</td>
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401(k) Tax advantages
You can choose pre-tax contributions, Roth (after-tax) contributions or both. Each type of contribution has certain tax advantages:

- **Pre-tax contributions:** Your 401(k) savings are deducted from your pay before federal and, in most cases, state taxes are applied, reducing your tax bill for the current year.
- **Roth contributions:** Because these are after-tax contributions, you don’t save on taxes in the year you make contributions. But your contributions and investment earnings could be tax-free when you withdraw money from your account in retirement, if you meet certain criteria.

Flexible savings
You decide how to contribute to the plan each pay period. You can contribute up to the following amounts:

- **Plan limit:** Up to 50% of your plan-eligible compensation*
- **IRS limit:** $17,500 for 2014. If you’re age 50 or over, you can contribute a higher amount (up to $23,000 in 2014), to help make up for years that you might not have saved as much.

*Plan-eligible compensation includes base pay, overtime, shift differential, vacation and holiday pay, short-term disability benefits, and any bonus, commission, or incentive you receive. (It does not include any stock-based compensation or deferrals to the nonqualified 401(k) plan.)
Employer contributions

After you complete a full year of service, we boost your retirement savings by giving you company matching contributions and the annual company contribution.

- **Company matching contributions**: These are dollar-for-dollar matching contributions of up to 5% of your pay**. Matching contributions are credited to your account each pay period that you contribute.

- **Annual company contribution**: At the beginning of each year, you also get an automatic contribution of 2% of your plan-eligible compensation** (3% if you have at least 10 years of vesting service).

**It really adds up**

Don’t think it sounds like much? Think again. These employer contributions could really make a big difference over time.

Mary contributes 5% of her salary to the 401(k) plan from age 35 to 65. When she retires, $330,000 of her total $550,000 account balance are from Bank of America matching contributions and annual company contributions. That’s a big piece of the retirement pie!

This example is for educational purposes only. Calculations assume that annual salary is $40,000 at age 35 and increases at a rate of 3% per year until age 65. Investment return is assumed to be 6% per year. Results are not guaranteed.

**The maximum amount of plan-eligible compensation that will be considered for when calculating your matching contributions and annual company contributions is $250,000 if you were hired prior to July 1, 2012, for all other employees the limit is $150,000.**
Two ways to invest

The plan lets you choose between two different approaches for investing your 401(k) savings:

• **Leave it to the professionals:** If you want to invest in a professionally managed, diversified fund that automatically adjusts to a more conservative investment mix over time, you might consider the LifePath® funds. You just have to choose the fund that corresponds to the year you plan to retire, and the fund managers take care of the rest.

• **Do it yourself:** If you’re a more hands-on investor, you can create a diversified investment portfolio from a wide range of additional investment choices that includes equity, fixed income and specialty investments. You’ll be responsible for monitoring the funds in your portfolio and making adjustments as necessary.

Details are available in the Investment Guide, available on the [401(k) Plans](#) page on Flagscape.

Access to your savings

You can withdraw all or part of your vested account balance after age 59½. If you need to access your savings sooner, the following options are also available:

• **Loans:** You can borrow up to $50,000 of your account balance, and repay the amount over time with interest.

• **Hardship withdrawals:** If you need money to pay for certain unexpected or major expenses like medical bills, college tuition, funeral expenses or to prevent foreclosure, you may be able to access a portion of your account to help meet those financial needs.
Help is available

You don’t have to do it on your own. We’ve provided access to plenty of resources and support to help you make decisions about your retirement savings.

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<th>Better Money Habits®</th>
<th>Through our partnership with Khan Academy, you can take advantage of a simple, self-paced learning experience on various financial topics. And be sure to watch “Understanding the 401(k) company match,” created specifically for Bank of America employees. This video is available on the 401(k) Plans page on Flagscape. To access the full library of Better Money Habits videos, go to <a href="http://www.bettermoneyhabits.com">www.bettermoneyhabits.com</a></th>
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  • Financial Engines® on [NetBenefits](http://netbenefits.com) if you’re in the Bank of America 401(k) Plan  
  • Advice Access on [Benefits OnLine](http://www.benefits.ml.com) if you’re in the Merrill Lynch 401(k) Savings & Investment Plan |
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