




Making a tax election for your equity award

Quick tip

When receiving restricted or performance awards through your company's equity awards plan, you may be required to make a "tax election," indicating how you want to pay the taxes due on the payment from your award. For example, you may wish to pay your taxes through the withholding of some of your shares or with cash. Tax elections can be made on Benefits OnLine® at www.benefits.ml.com by following the instructions in this Quick Tip. To make a tax election, you must have an open Merrill Lynch Limited Individual Investor Account, the limited, self-directed, non-interest-bearing account used for transactions related to your equity awards.* Log in to Benefits OnLine and follow the path below to get started.

 **My Accounts > Equity Plan > Grant Information > Restricted Summary OR Performance Summary** (depending on your award type)

1 Select Grants

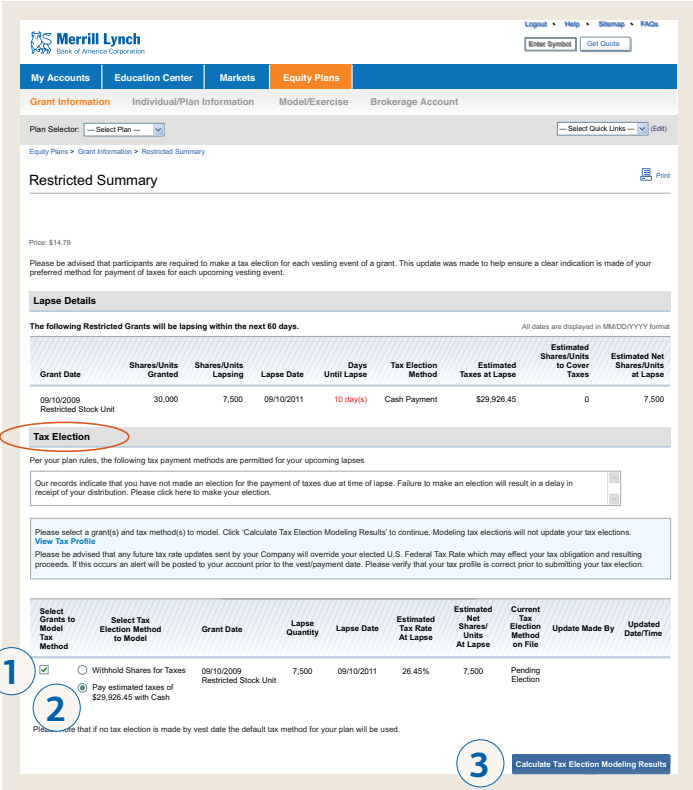
- From either the Restricted Summary or Performance Summary page, depending on your award, go to the **Tax Election** section. Under **Select Grants to Model Tax Method**, check the box next to the grants for which you want to make a tax election.

2 Select Tax Election Method

- Under **Select Tax Election Method to Model**, select "Withhold Shares for Taxes" or "Pay estimated taxes with Cash" to make your election.

3 Calculate Results

- Scroll to the end of the grant list and select **Calculate Tax Election Modeling Results**.
- The results will appear in a new section called **Tax Election Modeling Results** below the **Tax Election** section (see next page).



Grant Date	Shares/Units Granted	Shares/Units Lapsing	Lapse Date	Days Until Lapse	Tax Election Method	Estimated Taxes at Lapse	Estimated Shares/Units to Cover Taxes	Estimated Net Shares/Units at Lapse
09/10/2009 Restricted Stock Unit	30,000	7,500	09/10/2011	10 day(s)	Cash Payment	\$29,926.45	0	7,500

Tax Election

Per your plan rules, the following tax payment methods are permitted for your upcoming lapses

Our records indicate that you have not made an election for the payment of taxes due at time of lapse. Failure to make an election will result in a delay in receipt of your distribution. Please click here to make your election.

Please select a grant(s) and tax method(s) to model. Click "Calculate Tax Election Modeling Results" to continue. Modeling tax elections will not update your tax elections. [View Tax Profile](#)

Please be advised that any future tax rate updates sent by your Company will override your elected U.S. Federal Tax Rate which may affect your tax obligation and resulting proceeds. If this occurs an alert will be posted to your account prior to the vest/payment date. Please verify that your tax profile is correct prior to submitting your tax election.

Select Grants to Model Tax Method	Select Tax Election Method to Model	Grant Date	Lapse Quantity	Lapse Date	Estimated Tax Rate At Lapse	Estimated Net Shares/Units At Lapse	Current Tax Election Method on File	Update Made By	Updated Date/Time
<input checked="" type="checkbox"/>	<input type="radio"/> Withhold Shares for Taxes	09/10/2009 Restricted Stock Unit	7,500	09/10/2011	26.45%	7,500	Pending Election		
	<input checked="" type="radio"/> Pay estimated taxes of \$29,926.45 with Cash								

Please note that if no tax election is made by vest date the default tax method for your plan will be used.

Calculate Tax Election Modeling Results

The screen shots shown here are intended to illustrate the functionality and services available to participants on Benefits OnLine. They are not meant as exact representations of the screens available through your plan.

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4 Select Grants to Submit

- Under **Select Grants to Submit Election**, check the box next to the grants for which you are making a tax election.

5 Submit Your Election

- Select **Submit Tax Election** to make your election. A pop-up message will confirm that your tax election has been made.

Tax Election Modeling Results:

Select Grants to Submit Election	Grant Date	Lapse Quantity	Lapse Date	Modeled Tax Method	Estimated Taxes At Lapse	Estimated Shares/Units to Cover Taxes	Estimated Net Shares / Units At Lapse
<input type="checkbox"/>	09/10/2009 Restricted Stock Unit	7,500	09/10/2011	Cash Payment	\$30,108.56	0	7,500

***The tax election modeling results use a real time price to calculate the results whereas the most recent Company FMV price is used for the calculations under vest Details and Tax Election.

5 [Submit Tax Election](#)

Additional information about your equity awards, including a full description of the Merrill Lynch brokerage account you will need and Merrill Lynch service fees, is available on Benefits OnLine in the **Document Library**.

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