Quick tip

This quick tip highlights important information about Restricted Stock awards. (Please refer to your official plan documents for the specific terms of your award.)

**What you get**

- Actual shares of your company stock recorded in your name in company stockholder records.
- Generally, voting rights for your shares and dividends when or if declared by your company for payment to stockholders.

**How they work**

- Generally subject to employment and vesting criteria. The vesting period is often referred to as the restriction period. Shares may not be sold, pledged, transferred or assigned during this period.
- You do not have to purchase these shares. You receive your shares, net of any withheld for taxes, in your Merrill Lynch brokerage account automatically when the restriction period ends and vesting conditions are met. If vesting conditions are not met, the awards may be forfeited.

**Taxes**

- Generally, awards are taxed as ordinary income under U.S. tax law based on their total fair market value on the restriction lapse (vesting) date. Taxes are generally due on that date. In non-U.S. locations tax implications may vary.
- Your tax obligation may be satisfied through share withholding or cash payment, depending on the terms of your plan.
  - **Share withholding** — Some of your awarded shares are withheld for taxes and you receive the net shares.
  - **Cash payment** — You pay taxes in cash and keep all of your awarded stock.

**Lifecycle of Restricted Stock awards**

<table>
<thead>
<tr>
<th>Grant date</th>
<th>Restriction (vesting) period</th>
<th>Restriction lapse (vesting) date</th>
<th>Share deposit</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Awards are granted; restriction (vesting) period begins</td>
<td>• Waiting period before stock can be received</td>
<td>• Tax obligation met</td>
<td>• Net shares are generally deposited to your brokerage account within 72 hours, though this may vary</td>
</tr>
<tr>
<td></td>
<td>• Merrill Lynch brokerage account (LIIA/IIA) opened</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1 Consult your tax advisor about your individual tax implications. Neither Merrill Lynch nor your employer provides tax advice.

Merrill Lynch makes available products and services offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S) and other subsidiaries of Bank of America Corporation (BofA Corp). MLPF&S is a registered broker-dealer, member SIPC and a wholly owned subsidiary of BofA Corp.

Investment products:

<table>
<thead>
<tr>
<th>Are Not FDIC Insured</th>
<th>Are Not Bank Guaranteed</th>
<th>May Lose Value</th>
</tr>
</thead>
</table>
Restricted Stock award example

Jonathan receives a Restricted Stock award in February as follows:

<table>
<thead>
<tr>
<th>Restricted Stock granted</th>
<th>100</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company stock price at time of grant</td>
<td>$10</td>
</tr>
<tr>
<td>Grant value</td>
<td>$1,000 [100 \times 10]</td>
</tr>
<tr>
<td>Vesting period</td>
<td>3 years</td>
</tr>
</tbody>
</table>

If Jonathan continues to work at the company, he will receive 100 shares of company stock at the prevailing market price at the end of the vesting period.**

| Pre-tax value of stock held at end of the vesting period, assuming stock price is $20 | $2,000 \[100 \times 20\] |

* For illustrative purposes only
** Actual shares received may be minus any shares withheld for applicable taxes

What you need to do

You need to open a Merrill Lynch brokerage account before you can receive your net shares. The account you need to open is a Limited Individual Investor Account (LIIA), which is a self-directed, limited, non-interest-bearing brokerage account used primarily to hold and sell shares received through your company’s equity awards. In addition, you may need to accept the terms and conditions of your grant before you receive your shares. You can accept your awards on Benefits OnLine at www.benefits.ml.com.

For more information

For information about your awards, the fees associated with your Merrill Lynch brokerage account and the commissions that may be charged for transactions, please refer to your equity awards brochure. This brochure, and additional information about managing and monitoring equity awards, is available at www.benefits.ml.com in the Document Library.

Modeling your awards

You can model your awards and receive an estimate of your taxes on Benefits OnLine® at www.benefits.ml.com.

My Accounts > Equity Plan > Model/Exercise > Model Only

---

2 Directors, executive officers, associates and other persons subject to Rule 144 or Section 16 of the Securities Exchange Act of 1934, as amended, must open an Individual Investor Account (IIA), which is also a self-directed, limited, non-interest-bearing brokerage account. These persons have inquiry access only to Benefits OnLine and must open their account through the Merrill Lynch financial advisor team assigned to their company’s plan.

Any tax statements contained herein were not intended or written to be used, and cannot be used, for the purpose of avoiding U.S. federal, state or local tax penalties. Please consult your own independent advisor as to any tax, accounting or legal statements made herein.

Unless otherwise noted, all trademarks and registered trademarks are the property of Bank of America Corporation.
© 2015 Bank of America Corporation. All rights reserved. | ARCCM6VP | 20151155-1 | 02/2015 | ADA