

Personalized service. Expert guidance.

Bank of America® home financing solutions



Financing a home can impact you personally as much as it does financially. Building roots, supporting family or securing your future — whatever the goal, your Merrill advisor and Bank of America lending specialist provide the advice and guidance you need. You get a mortgage solution designed to work with your overall financial strategy and a mortgage process that's managed from beginning to end by a Bank of America lending specialist.¹

[Learn more >](#)

Merrill Lynch, Pierce, Fenner & Smith Incorporated (also referred to as "MLPF&S" or "Merrill") makes available certain investment products sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation ("BoFA Corp."). MLPF&S is a registered broker-dealer, registered investment adviser, Member SIPC, and a wholly-owned subsidiary of BoFA Corp. Bank of America Private Bank is a division of Bank of America, N.A., Member FDIC, and a wholly-owned subsidiary of BoFA Corp. Investment products:

Are Not FDIC Insured

Are Not Bank Guaranteed

May Lose Value

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A BANK OF AMERICA COMPANY



Mortgage terms

Fixed-rate mortgage

Adjustable-rate mortgage

Down payment

Low or no down payment

Traditional down payment

Monthly payment

Interest only²

Principal & interest

Unique financing

Help family member

Medical professional

Customized solutions

Equity

Home equity line of credit

Personalized service. Expert guidance.

As a Merrill client, you receive a level of wealth management service we believe you won't find anywhere else. Shouldn't your relationship with your bank be just as satisfying? That is what we aspire to do with Bank of America and Merrill working together. Seeing your Bank of America banking and Merrill investing together gives greater insights across your life priorities. This perspective allows for a more holistic approach in developing your wealth management strategy.

When you choose a Bank of America home financing solution, you can expect:

- Flexible payment options.
- Competitive rates.
- Flexible down payment and 100% home financing options with pledged securities programs.³
- The Home Loan Navigator® online tool that makes it easy for you to stay up-to-date on your loan application, enroll in PayPlan, and manage your to-do list and documents electronically.

Supported by a Merrill Client Associate, a Merrill Lynch Wealth Management Banking Specialist and a Bank of America Wealth Management Lending Officer, your Merrill advisor can help you find the right mortgage.

Strengthen your offer.

When you're ready to buy, having a pre-approval letter can give you an advantage. The Purchase Pre-approval Program⁸ from Bank of America is a benefit for clients who:

- Are in the market to purchase a primary residence, second home or investment property.
- Want to provide evidence of underwritten pre-approval to sellers.
- Are shopping for a home in a high-demand market and want to gain a competitive edge when making an offer.

More Rewarding.

Preferred Rewards⁴ members have access to mortgage interest rate discounts or a reduction in the origination fee.

Diamond and Diamond Honors members receive an interest rate reduction on a new purchase or refinance standard mortgage with enrollment in PayPlan, our automatic mortgage payment service, from a Bank of America checking or savings account. You can enroll in PayPlan in Home Loan Navigator® using Bank of America Online Banking or the Mobile App after submitting your mortgage application.⁵

Platinum Honors members receive a \$600 reduction in the origination fee on a new purchased or refinance standard mortgage.⁵

Or, get an interest rate reduction based on new assets transferred prior to closing with enrollment in PayPlan from a Bank of America account.⁶ Relationship pricing is limited to a maximum 0.375% interest rate reduction.

Get an interest rate reduction on a custom mortgage solution if you have total qualifying personal deposit and investment balances of at least \$3 million with Bank of America, Bank of America Private Bank or Merrill and a Bank of America personal checking account. Relationship pricing is limited to a maximum 0.375% interest rate reduction.⁷



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Fixed-rate mortgage



A fixed-rate mortgage has an interest rate that will remain fixed. So, your total monthly payment of principal and interest will stay the same for the entire term of the loan.

A good choice if you:

- ✓ Think interest rates could rise in the next few years and you want to keep the current rate.
- ✓ Plan to stay in your home for many years.
- ✓ Prefer the stability of a fixed principal and interest payment that doesn't change.

Additional benefits

- Choice of loan terms: 10-, 15-, 20-, 25- or 30-year.
- Since your monthly principal and interest payment stays the same for the entire loan term, many people find it easier to budget.

Considerations

- Interest rates are typically higher when compared to the initial rate of an adjustable-rate mortgage.



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Adjustable-rate mortgage with an initial fixed-rate period



An adjustable-rate mortgage (ARM) has an interest rate that may change periodically depending on changes in a corresponding financial index that's associated with the loan. Generally speaking, your monthly payment will increase or decrease if the index rate goes up or down.

However, you can get an ARM with a rate that remains fixed for an initial period of time that is generally lower when compared to a fixed-rate mortgage. It's important to keep in mind that after the initial period your rate will likely change periodically.

A good choice if you:

- ✓ Plan to move before the end of the initial fixed-rate period, so you aren't concerned about possible rate increases.
- ✓ Want an initial monthly payment lower than a fixed-rate mortgage usually offers.
- ✓ Think interest rates may go down in the future.

Additional benefits

- Potentially lower monthly payments during the initial fixed-rate period means you have more cash available to fund other goals, such as paying for a child's education or saving for retirement.
- Choice of initial fixed-rate period term: 5, 7 or 10 years.
- Some loans allow interest-only payments for an initial period, followed by fully amortizing payments for the remaining loan term.²

Considerations

- After the initial fixed-rate period, your monthly payments will likely change periodically due to the variable interest rate. This could result in higher monthly payments. Consider the potential risk of rising rates and how long you plan to own your home.

ARM interest rates and payments are subject to increase after the initial fixed-rate period of 5 years for a 5y/6m ARM, 7 years for a 7y/6m ARM and 10 years for a 10y/6m ARM; the 6m indicates the interest rate is subject to adjustment once every six months thereafter.



Mortgage terms

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Adjustable-rate mortgage

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Home equity line of credit

Mortgage 100[®] program³



Mortgage 100[®] is a 100% home financing program that combines with an eligible mortgage to allow you to pledge eligible securities, instead of liquidating your assets to make a cash down payment. You remain fully vested with your eligible assets held in a Merrill pledge account. You can continue to buy, sell or trade (with certain restrictions) and earn dividends, interest and capital appreciations on the assets. The Mortgage 100[®] program can be used with many Bank of America mortgages.

A good choice if you:

- ✓ Want to reduce your down payment, or have no down payment at all, without having to pay mortgage insurance.
- ✓ Prefer to keep your assets invested for long-term growth that could potentially enhance your net worth.

Additional benefits

- Preserve your cash to fund other goals, such as paying for a child's education or saving for retirement.
- No additional fees or higher interest rates with the program.

Considerations

- Since you're pledging securities, a default on your mortgage may mean you'll lose your home and securities.

Looking to help a family member?

The Parent Power[®] program combines with an eligible mortgage to allow you to help a family member⁹ by pledging assets and financing up to 100% of a primary residence.³

Learn more.



Mortgage terms

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Adjustable-rate mortgage

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Equity

Home equity line of credit

Traditional down payment



If you have cash available and want to make a more traditional down payment on your mortgage and potentially avoid paying private mortgage insurance (PMI), you may want to consider a **Bank of America® fixed- or adjustable-rate mortgage**. Generally, a traditional down payment is 20% of the loan amount.

A good choice if you:

- ✓ Have cash set aside to use for a down payment.
- ✓ Want to lower your monthly payment and help with ongoing cash flow.¹

Additional benefits

- If you make a down payment of 20% or more, you would not have to pay PMI.

Considerations

- Pulling cash from your Merrill investment portfolio for a down payment may interrupt your wealth strategy and impact the timing of your other financial goals.

Making a larger down payment is a way to help build equity in your home and lower your monthly mortgage payment. If your home value remains or increases, you may be able to access your home equity through a Home Equity Line of Credit.

Learn more.



Mortgage terms

Fixed-rate mortgage

Adjustable-rate mortgage

Down payment

Low or no down payment

Traditional down payment

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Principal & interest

Unique financing

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Customized solutions

Equity

Home equity line of credit

Flexible interest-only payments²



If you choose an adjustable-rate mortgage with an interest-only payment option, your interest rate is subject to periodic adjustments after the initial fixed period, so rising market rates could also increase your monthly payment during and after the interest-only period.²

With the PrimeFirst[®] Adjustable-Rate Mortgage,¹⁰ the interest rate adjustment period is one month and the lifetime rate cap is 12%, or your initial rate plus 5%, whichever is greater. We also offer non-conforming (Jumbo) Adjustable-Rate Mortgages (ARM) – 5y/6m ARM, 7y/6m ARM, 10y/6m ARM.

A good choice if you:

- ✓ Want the flexibility to pay down the principal more strategically.
- ✓ Would like to preserve your cash flow during the interest-only period to fund other goals, such as paying for a child's education or saving for retirement.

Additional benefits

- There are no prepayment penalties at any time.
- Potentially deduct your interest expense. Consult your tax advisor.¹¹

Considerations

- Once the interest-only period ends, your monthly payments will significantly increase.

Interest-only payments are available on many types of Bank of America[®] mortgages, including:

- Non-conforming (Jumbo) Adjustable-Rate Mortgages (ARM) – 5y/6m ARM, 7y/6m ARM, 10y/6m ARM.
- Non-conforming (Jumbo) Fixed-Rate Mortgages.
- PrimeFirst[®] Adjustable-Rate Mortgage.¹⁰



Mortgage terms

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Adjustable-rate mortgage

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Equity

Home equity line of credit

Traditional principal & interest payments



If you are comfortable paying principal and interest in your monthly payments, you may want to consider a mortgage with this more traditional payment option that delivers consistent principal and interest payments over the life of the loan.

A good choice if you:

- ✓ Have budgeted to pay principal and interest each month.
- ✓ Want to help create equity in your home more quickly than if you paid interest only.

Additional benefits

- By paying a portion of the principal each month, you'll pay less interest on your loan over the full term.

Considerations

- The funds you use to make principal payments are no longer liquid.



Mortgage terms

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Adjustable-rate mortgage

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Equity

Home equity line of credit

Parent Power[®] program³



Parent Power[®] lets you help a family member⁹ pursue his or her homeownership goals by pledging your assets for the financing of up to 100% of a primary residence.

Similar to Bank of America's Mortgage 100[®] program, when combined with an eligible mortgage, Parent Power[®] allows you to pledge eligible securities instead of liquidating your assets to make a cash down payment on a family member's home. You remain fully vested with your eligible assets held in a Merrill pledge account. You can continue to buy, sell or trade (with certain restrictions) and earn dividends, interest and capital appreciations on the assets. The Parent Power[®] program can be used with many Bank of America mortgages.

A good choice if you:

- ✓ Would like to help a family member purchase a home.
- ✓ Want to reduce the down payment, or have no down payment at all, without having to pay mortgage insurance.
- ✓ Prefer to keep your assets invested for long-term growth that could potentially enhance your net worth.

Additional benefits

- Preserve your cash to fund other goals, such as paying for a child's education or saving for retirement.
- No additional fees or higher interest rates with the program.

Considerations

- Since you're pledging securities, a default on the mortgage would mean your family member may lose their home and you will lose your securities.



Mortgage terms

Fixed-rate mortgage

Adjustable-rate mortgage

Down payment

Low or no down payment

Traditional down payment

Monthly payment

Interest only²

Principal & interest

Unique financing

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Customized solutions

Equity

Home equity line of credit

Bank of America[®] Doctor Loan¹²



The Bank of America[®] Doctor Loan may make it easier for you to qualify for a mortgage on your primary home if you're a medical resident or fellow, licensed and practicing doctor, dentist or other eligible medical professional who has accepted a new position or residency, but still have student loan debt.

A good choice if you:

- ✓ Are a practicing doctor, medical resident or fellow.
- ✓ Have student loan debt after years of education.
- ✓ Want to move into a new home before you start your new position or residency/fellowship.

Additional benefits

- Choose a fixed- or adjustable-rate mortgage.
- Student loans may not be taken into account when your total debt is calculated for the loan approval.¹³
- Close on your new home up to 90 days prior to starting your new position.¹⁴

Considerations

- Doctor Loans are available only for purchase of a primary residence or refinancing of an existing Bank of America mortgage on a primary residence.
- Doctor Loans cannot be used on co-ops, 2–4 unit buildings or mixed-use properties.



Mortgage terms

Fixed-rate mortgage

Adjustable-rate mortgage

Down payment

Low or no down payment

Traditional down payment

Monthly payment

Interest only²

Principal & interest

Unique financing

Help family member

Medical professional

Customized solutions

Equity

Home equity line of credit

If you have unique real estate goals, consider:

Custom residential real estate solutions¹⁵



Custom Residential Real Estate Solutions from Bank of America are designed to go beyond the traditional mortgage with personalized financing that is based on your liquidity, cash flow and assets — while also factoring in your tax-efficiency goals.¹⁶ What's more, these solutions offer concierge service with a Bank of America Custom Residential Real Estate Specialist working alongside your Merrill advisor to walk you through every step of the mortgage process.

A good choice if you:

- ✓ Are looking to finance an extraordinary or unique property, create a legacy or execute on an investment strategy.
- ✓ Want a customized financing solution that takes your wealth into consideration.
- ✓ Would like to finance a home as an individual borrower, co-borrower, guarantor, trust (revocable, irrevocable), closely held corporation, LLC or LLP.

Additional benefits

- Access cash without liquidating assets and disrupting your long-term investment strategy.
- Ability to take into account multiple sources of income, including K-1 income, business tax returns, alternate collateral such as marketable securities, asset depletion, future liquidity events and atypical cash flow.
- Flexible terms including fixed- and adjustable-rate options, terms up to 15 years, flexible amortization, financing multiple properties with one loan, loan modifications and laddered mortgages.

Considerations

- To be eligible, you need to have at least \$3 million in personal liquidity or \$5 million in net worth (including the value of your primary residence), as well as \$1,000,000 in cash after you close.
- The minimum loan amount is \$2 million.

Custom Mortgage Relationship Pricing

- You have access to special pricing on a Bank of America Custom mortgage solution when you have a Bank of America checking account and at least \$3 million in total, qualifying personal deposit and investment balances with Bank of America, Bank of America Private Bank or Merrill at application, or transfer qualifying outside assets to eligible personal accounts with us at least 10 days prior to the anticipated closing date.
- 0.375% interest rate reduction⁷ when you have \$10 million or more in qualified assets.
- Or receive 0.25% interest rate reduction⁷ when you have \$3 million to \$9.99 million in qualified assets.
- Relationship pricing is limited to a maximum 0.375% rate reduction.

Merrill advisors don't offer or provide recommendations regarding customized lending products from Bank of America, N.A. Your advisor will refer you to a Bank of America credit executive, who can work with you regarding options to address your credit needs.



Mortgage terms

Fixed-rate mortgage

Adjustable-rate mortgage

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Unique financing

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Customized solutions

Equity

Home equity line of credit

If you want to leverage the equity in your home, consider a:

Home equity line of credit



A Bank of America® Home Equity Line of Credit (HELOC) offers a flexible, low-rate way to access funds to help pay for the things that are most important to you — like college tuition, a home remodel or consolidating higher interest-rate debt.¹⁷

A good choice if you:

- ✓ Would like to fund a larger purchase while preserving your cash and without disrupting your investment strategy.
- ✓ Want the flexibility to be able to borrow as much or as little as you need, up to your available credit limit.

Additional benefits

- Special rate discounts are available.¹⁸
- Generally, the interest rate is lower than credit cards or personal loans because it is secured by your home.
- Easily transfer funds directly from your HELOC to your Bank of America deposit accounts.
- Choose to lock in a fixed rate for all or a portion of your variable-rate HELOC balance with a Fixed-Rate Loan Option.¹⁹

Considerations

- If you don't lock in a fixed rate, your monthly payments may change periodically due to the variable interest rate.

Interest rate discount on a new HELOC²⁰

- Diamond Honors members receive a 0.75% interest rate reduction on a new HELOC.
- Diamond members receive a 0.625% interest rate reduction.
- Platinum Honors members receive a 0.375% interest rate reduction.



Mortgage terms

Fixed-rate mortgage

Adjustable-rate mortgage

Down payment

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Equity

Home equity line of credit

All Bank of America[®] home financing solutions

Fixed-rate mortgages	Interest rate will remain fixed. So, your total monthly payment of principal and interest will stay the same for the entire term of the loan.
Adjustable-rate mortgages	Interest rate may change periodically depending on changes in the financial index associated with the loan.
Mortgage 100 [®] program ³ and Parent Power [®] program ³	A 100% home financing program that allows you to pledge eligible securities instead of liquidating your assets to make a cash down payment. Help an eligible family member pursue his or her homeownership goals by pledging your assets for the financing of up to 100% of a primary residence.
PrimeFirst [®] interest-only adjustable-rate mortgage ^{2,10}	With the PrimeFirst [®] Adjustable-Rate Mortgage, ¹⁰ the interest rate adjustment period is one month and the lifetime rate cap is 12%, or your initial rate plus 5%, whichever is greater. Since the interest rate is variable, your monthly payment may change monthly depending on changes in a corresponding financial index that's associated with the loan.
Bank of America [®] Doctor Loan ¹²	May make it easier for you to qualify for a mortgage on your primary home if you're a medical resident or fellow, licensed and practicing doctor, dentist or other eligible medical professional who has accepted a new position or residency, but still have student loan debt.
Custom residential real estate solutions ¹⁵	Go beyond traditional mortgages with personalized financing that is based on your liquidity, cash flow and assets — while also factoring in your tax-efficiency goals. ¹¹
Home equity line of credit	Flexible, low-rate way to access funds from a portion of your available home equity to help pay for the things that are most important to you — like college tuition, a home remodel or consolidating higher interest-rate debt. ¹⁷
Interest-only mortgage ²	Option to only pay interest on your loan for a period of time. If you make interest-only payments, your monthly payment will significantly increase after the 10 th year.



Whether you're looking to buy a primary residence, a vacation home or an investment property — or perhaps finance a renovation project, your Merrill advisor can help guide you to the right home financing solution.

To learn more, talk to your Merrill advisor about the role a Bank of America[®] home financing solution can play in helping you pursue your financial goals.

Conforming versus non-conforming loans

A non-conforming or jumbo loan is a mortgage that exceeds the general conforming loan limit of \$726,200 within the continental United States. Expanded conforming loan limits up to \$1,089,300 are available in federally designated high-cost areas within these states. The general conforming loan limit for Alaska and Hawaii is \$1,089,300, but actual loan limits may be higher in some specific locations.

¹ You are invited to apply. Your receipt of this material does not mean you have been pre-qualified or pre-approved for any product or service offered by Bank of America. This is not a commitment to lend; you must submit additional information for review and approval. If you are refinancing to lower your monthly payment or change from a variable-rate to a fixed-rate loan, you should carefully consider the potential increase in the total number of monthly payments and/or the total interest charges paid over the full term of the new refinance loan — especially for borrowers who currently have loan terms less than 30 years.

² **Some loans offered by Bank of America have a payment option that allows you to pay only the interest on the money you borrow for the first 10 years of the loan. If you pay only interest, you will still owe the original amount borrowed at the end of the 10-year period, and your monthly payment will significantly increase because you must pay back the principal as well as interest. Ask about your payments after the end of the interest-only period and carefully consider the possibility of “payment shock.” If you are considering an adjustable-rate mortgage, ask about your payments if interest rates increase. Loans with an interest-only payment option may require a lower loan-to-value ratio, other restrictions apply. Ask for details.**

³ Mortgage 100[®] and Parent Power[®] programs require the pledge of eligible diverse securities owned by an individual and maintained in a Merrill Lynch, Pierce, Fenner & Smith Incorporated (Member, Securities Investor Protection Corporation [SIPC]) brokerage account. These programs may not be suitable for everyone, and a default on your mortgage could result in the loss of both your home and the securities pledged. Should the value of the securities pledged as collateral decrease below a certain level (as specified within the loan documents), the deposit of additional assets and/or liquidation of assets may be required. Merrill Lynch may liquidate some or all of the securities in the account without contacting you. You are not entitled to an extension of time to meet a collateral call or choose which securities in your account are sold to meet the collateral call. Liquidation may result in adverse tax consequences. Mortgage interest may not be deductible if exempt obligations are pledged as additional collateral; consult your tax advisor. Trading within the brokerage account for the 100% financing programs is subject to restrictions.

⁴ **Preferred Rewards Program Eligibility.** To enroll in the Bank of America Preferred Rewards program you must have an active, and maintain the balance required for one of the balance tiers in your combined qualifying Bank of America deposit accounts (such as checking, savings, certificate of deposit) and/or your Merrill investment accounts (such as Cash Management Accounts, 529 Plans). You can satisfy the combined balance requirement for enrollment with either:

1. a three-month combined average daily balance in your qualifying deposit and investment accounts or
2. a current combined balance, provided that you enroll at the time you open your first eligible personal checking account and satisfy the balance requirement at the end of at least one day within 30 days of opening that account.

You must have a qualifying balance of at least \$20,000 for the Gold tier, \$50,000 for the Platinum tier, \$100,000 for the Platinum Honors tier, \$1,000,000 for the Diamond tier and \$10,000,000 for the Diamond Honors tier. Bank of America Private Bank clients qualify to enroll in the Diamond tier, and may qualify for the Diamond Honors tier based on their qualifying Bank of America, Merrill, and Private Bank balances. Refer to your [Personal Schedule of Fees](#) for details on accounts that qualify towards the combined balance calculation and receive program benefits, available at bankofamerica.com/fees. Eligibility to enroll is generally available three or more business days after the end of the calendar month in which you satisfy the requirements. Benefits become effective within 30 days of your enrollment, or for new accounts within 30 days of account opening, unless we indicate otherwise. Certain benefits are also available without enrolling in Preferred Rewards if you satisfy balance and other requirements. For details on Bank of America employee qualification requirements, please visit the Employee Financial Services intranet site. Employees of companies participating in the Bank of America Employee Banking and Investing Program may be eligible to enroll on customized terms. Please visit <https://promo.bankofamerica.com/cebi-disclosures> for details.

⁵ The origination fee reduction and/or interest rate reductions are offered to clients who are enrolled or are eligible to enroll in Preferred Rewards, based on their rewards tier at the submittal of a mortgage loan application to Bank of America, N.A. for a new purchase or refinance loan (for co-borrowers, at least one applicant must be enrolled or eligible to enroll). The rewards tier is not subject to adjustment after the application is submitted. The origination fee reduction (\$200 for Gold tier, \$400 for Platinum tier and \$600 for Platinum Honors tier) will not exceed the amount of the Lender Origination Fee. In order to receive the full Diamond and Diamond Honors interest rate reduction (0.25% for Diamond tier and 0.375% for Diamond Honors tier) the client must be approved for an eligible loan and enroll in PayPlan, our automatic payment service, designating an eligible Bank of America checking or savings account. To allow us to apply and disclose the interest rate reduction and close the loan timely, we encourage Diamond and Diamond Honors tier clients to enroll in PayPlan as soon as possible and prior to the expected loan closing date. PayPlan is not available on VA and FHA products and Diamond and Diamond Honors tier clients closing loans without PayPlan enrollment receive a 0.125% interest rate reduction benefit. For adjustable rate mortgages (except PrimeFirst[®]), the discounts are applied to the interest rate only during the initial fixed-rate period. For PrimeFirst[®] adjustable rate mortgages, the discount is applied to the margin and cannot reduce the margin below 0%. Some Preferred Rewards benefits cannot be combined with other offers. All mortgage interest rate reduction offers may be subject to a maximum interest rate reduction limit. For further details, refer to the Preferred Rewards section of the [Personal Schedule of Fees](#). Preferred Rewards benefits are non-transferable and are not available with Custom Residential Real Estate financing.

⁶ How this “transferred balance” rate reduction works: (1) have or open a new personal Bank of America checking account, (2) after you apply for an eligible Bank of America mortgage, transfer \$250,000–\$999,999 (0.125% rate reduction), or \$1,000,000–\$2,999,999 (0.250% rate reduction), or \$3,000,000 or more (0.375% rate reduction) (“New Balance(s)”) from another financial institution into one or more qualifying personal Bank of America account(s), Bank of America Private Bank account(s), or Merrill investment account(s), and (3) close a mortgage loan in first lien position with Bank of America. One transferred balance rate reduction per loan. Relationship pricing is limited to a maximum 0.375% interest rate reduction. Eligible transferred balances must be transferred and receipt verified by Bank of America prior to loan closing. Enrollment in PayPlan prior to loan closing is required for certain mortgage products. The combined maximum does not apply to Preferred Rewards clients submitting refinance applications and locking in an additional promotion 0.125% relationship pricing incentive between April 15, 2022 and June 30, 2022.

Information you’ll need to provide: (1) two months of the most recent statements or most recent quarterly statement from the transfer account(s), including current balance, (2) a deposit or transfer receipt from Bank of America, Bank of America Private Bank or Merrill.

Additional information and requirements: Interest rate reductions are not available on FHA or VA loans, conforming loan investment properties or custom residential real estate solutions. Bank of America may modify or terminate this offer at any time without notice. This benefit is non-transferable. New Balances must be transferred after the mortgage application date and must be in excess of any down payment or settlement charges you will be paying from a Bank of America, Bank of America Private Bank or Merrill account. Settlement charges include costs you will be paying on or before closing for the mortgage loan transaction. New Balances can be transferred from personal checking, savings, Certificates of Deposit (CDs) or brokerage accounts at a financial institution other than Bank of America, Merrill or Bank of America Private Bank. Borrowed or gifted funds, such as from a Home Equity Line of Credit or other line of credit, do not count toward the New Balance transfer requirement. The New Balances must be transferred to a qualifying personal account, which includes: Bank of America personal checking, savings, CDs, and personal Merrill or Bank of America Private Bank accounts. Only personal accounts on which you are an Owner or Co-Owner count toward your transferred balances. New Balances transferred to business banking accounts are not eligible. To be eligible for this reduction, you must have, or open prior to completion of New Balance transfers, a personal Bank of America checking account. The pre-closing disclosures we provide you may not reflect the reduced interest rate. New Balance Transfers will be verified no fewer than 10 calendar days prior to your estimated closing date. If all the eligibility criteria are met, we will apply the interest rate reduction and the lower interest rate will be reflected on your mortgage Note and other closing documents. New Balances transferred less than 10 calendar days before the anticipated mortgage closing date may delay your actual mortgage closing date if you desire to take advantage of the reduced interest rate offer. If you are already eligible to receive the maximum 0.375% interest rate reduction, there would not be an additional reduction benefit to transferring funds as described in this offer. If you are already eligible to receive a 0.125% interest rate reduction, then the maximum benefit you could receive, regardless of whether you transferred more than \$3,000,000 as described in this offer, is an additional 0.250% interest rate reduction, resulting in meeting the maximum 0.375% interest rate reduction cap. Additional documentation may be required, such as additional account statements or other documentation, explaining the source of transferred funds. When transferring new balances, carefully consider any associated fees, penalties, taxes, or costs associated with funds withdrawal.

⁷ **How the rate reductions work:** The 0.25% rate reduction requires existing qualifying balances, or new qualifying balances, or a combination of existing and new qualifying balances of \$3,000,000–\$9,999,999 among Custom mortgage borrowers and/or guarantors on the mortgage. The 0.375% rate reduction requires existing qualifying balances, or new qualifying balances, or a combination of existing and new qualifying balances of \$10,000,000 or more among Custom mortgage borrowers and/or guarantors on the mortgage. At least one borrower or guarantor must open or have a personal Bank of America checking account prior to loan closing. Relationship pricing is limited to a maximum 0.375% interest rate reduction regardless if you are eligible to receive a separate rate reduction from Bank of America.

Additional information 0.25% rate reduction: To be eligible for a rate reduction, borrower(s) must (1) have a verified combined qualifying balance of \$3,000,000–\$9,999,999 in existing qualifying personal Bank of America deposit account(s) and/or qualifying Merrill investment account(s) and/or Bank of America Private Bank account(s) with verification of existing balances at time of application, or (2) after borrower(s) apply for a Custom mortgage loan, transfer qualifying balances from another financial institution into one or more qualifying personal Bank of America account(s), Bank of America Private Bank account(s), or Merrill investment account(s) with verification of existing balances at least ten calendar days prior to the anticipated closing date, and (3) close a Custom mortgage loan in first lien position with Bank of America. Qualifying transferred balances must be transferred and receipt verified by Bank of America prior to loan closing. Not all borrowers or accounts will qualify.

Additional information 0.375% rate reduction: To be eligible for a rate reduction, borrower(s) must (1) have a verified combined qualifying balance of at least \$10,000,000 in existing qualifying personal Bank of America deposit account(s) and/or qualifying Merrill investment account(s) and/or Bank of America Private Bank account(s) with verification of existing balances at time of application, or (2) after borrower(s) apply for a Custom mortgage loan, transfer qualifying balances from another financial institution into one or more qualifying personal Bank of America account(s), Bank of America Private Bank account(s), or Merrill investment account(s) with verification of existing balances at least ten calendar days prior to the anticipated closing date, and (3) close a Custom mortgage loan in first lien position with Bank of America. Qualifying transferred balances must be transferred and receipt verified by Bank of America prior to loan closing. Not all borrowers or accounts will qualify.

The net amount of new balances must be in excess of any settlement charges you'll be paying from your accounts with us. Examples of settlement charges include a down payment on a purchase mortgage and costs you will be paying on or before closing. New balances must be transferred from personal deposit or investment accounts at a financial institution other than Bank of America, Merrill or Bank of America Private Bank. Business, gifted or borrowed funds, such as funds from a business account, Home Equity Line of Credit, Loan Management Account[®] or other securities-based lending accounts do not count towards the balance requirement.

For new or existing qualifying balances you must be the account owner or co-owner of the qualifying personal Bank of America account(s), Bank of America Private Bank account(s), or Merrill investment account(s). The pre-closing disclosures we provide you may not reflect the reduced interest rate. If all the eligibility criteria are met, we will apply the interest rate reduction and the lower interest rate will be reflected on your mortgage Note and other closing documents. Notification of completed transfers less than 10 calendar days prior to the closing date jeopardizes closing your loan on time with the expected discount and may require you to make a choice of either closing on time (without the discount) or delaying your closing to give us time to verify the transfer and apply the discount. Additional documentation may be required, such as additional account statements or other documentation, explaining the source of transferred funds. When transferring new balances, carefully consider any associated fees, penalties, taxes, or costs associated with funds withdrawal. Bank of America may modify or terminate this offer at any time without notice. This benefit is non-transferable.

⁸ Final loan approval is subject to satisfactory appraisal and title review and no change in borrower credit and financial condition. Preapproval is subject to terms and conditions and timely submission of required documentation; ask your Bank of America Wealth Management Lending Officer for details. Preapproval does not commit to the continued availability of the loan program. The interest rate shown in a preapproval is based on our current pricing and is not locked. You may choose to lock an interest rate after we receive the complete and executed purchase contract. Borrower must submit purchase contract within 90 days of preapproval. If the rate at time of lock is higher, or a rate lock expires prior to funding, or for adjustable-rate loan programs when the index value rises, we must determine your ability to repay the loan at the higher rate, which may lower the loan amount or invalidate the pre-approval. Not available on all loan products. Not available on refinance loans.

⁹ The Parent Power[®] program is not limited to parents who want to help their children with home financing. The applicant's parent, child, dependent or any other individual related to the applicant by blood, marriage, adoption or legal guardianship or from a domestic partner, fiancé or fiancée can pledge securities.

¹⁰ PrimeFirst[®] applicant(s) must have a minimum of \$500,000 eligible gross post-close liquid assets at mortgage application and must maintain this asset level through closing. Assets may be with any financial institution. Calculation of gross post-close liquid assets does not include down payment, funds required to close, certain debts and other items, ask for details. Applicant must provide documentation evidencing minimum reserves; for primary residences, loans up to \$2 million require minimum reserves of 20 months, loans over \$2 million require minimum reserves of 24 months (principal, interest, taxes, homeowners/hazard insurance and homeowner's association fees/dues/special assessments) related to subject loan/property. Other requirements apply.

¹¹ Please consult your tax advisor regarding interest deductibility.

¹² An applicant must have, or open prior to closing, a checking or savings account with Bank of America. Applicants with an existing account with Merrill or Bank of America Private Bank prior to application also satisfy this requirement. Eligible medical professionals include: (1) medical doctors who are actively practicing, (MD, DDS, DMD, OD, DPM, DO), (2) medical fellows and residents who are currently employed, in residency/fellowship, or (3) applicants who are medical students or doctors and are about to begin their new employment/residency or fellowship within 90 days of closing. Those employed in research or as professors are not eligible. For qualified borrowers with excellent credit, PITIA (Principal, Interest, Taxes, Insurance, Assessments) reserves of 4-12 months are required, depending on loan amount.

If applicant's employment does not commence until after closing, in addition to the minimum cash reserves required, sufficient reserves to handle all debt obligations between closing and employment start date up to an additional 90 days must be verified. Additional documentation is required. Minimum down payment requirements vary by property type and location; ask for details.

¹³ Additional documentation is required.

¹⁴ If applicant's employment does not commence until after closing, in addition to the minimum cash reserves required, sufficient reserves to handle all debt obligations between closing and employment start date up to an additional 90 days must be verified.

¹⁵ Borrower-paid attorney fees apply. Minimum borrower liquidity of \$3,000,000 or \$5,000,000 net worth (including primary residence), and \$1,000,000 post-closing liquidity. Other restrictions apply, ask for details. Custom residential real estate financing may involve special risks and is not suitable for everyone. Please obtain advice from your third-party legal, tax, insurance and accounting advisors before changing or implementing any financial, tax or estate planning strategy and to determine what custom residential real estate solution might be right for you.

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¹⁶ Merrill, its affiliates, and financial advisors do not provide legal, tax, or accounting advice. You should consult your legal and/or tax advisors before making any financial decisions.

¹⁷ The relative benefits of a loan for debt consolidation depend on your individual circumstances. For example, you may realize interest payment savings by making monthly payments towards the new, lower interest rate loan in an amount equal to or greater than what was previously paid towards the higher rate debt(s) being consolidated.

¹⁸ The following discounts are available on a new home equity line of credit (HELOC): (1) an "auto pay" discount of 0.25% for setting up automatic payment (at or prior to HELOC account opening) and maintaining such automatic payments from an eligible Bank of America deposit account; (2) an "initial draw" discount of 0.10% for every \$10,000 initially withdrawn at account opening (up to 1.50% for initial draws of \$150,000 or more); This initial draw minimum balance must be maintained for at least the first 3 billing cycles (less any required principal payments); (3) a 0.125% to 0.75% discount for being enrolled or eligible to enroll in the Preferred Rewards program, based on combined qualifying balances at the time of HELOC application; and (4) a 0.25% discount for HELOCs in first lien position at account opening.

¹⁹ **Fixed-Rate Loan Option at account opening:** You may convert a withdrawal from your home equity line of credit (HELOC) account into a Fixed-Rate Loan Option, resulting in fixed monthly payments at a fixed interest rate. The minimum HELOC amount that can be converted at account opening into a Fixed-Rate Loan Option is \$5,000 and the maximum amount that can be converted is limited to 90% of the maximum line amount. The minimum loan term is 1 year, and the maximum term will not exceed the account maturity date.

Fixed-Rate Loan Option during loan term: You may convert all or a portion of your outstanding HELOC variable-rate balance to a Fixed-Rate Loan Option, resulting in fixed monthly payments at a fixed interest rate. The minimum outstanding balance that can be converted into a Fixed-Rate Loan Option is \$5,000 from an existing HELOC account. The minimum loan term is 1 year, and the maximum term will not exceed the account maturity date. No more than three Fixed-Rate Loan Options may be open at one time. Rates for the Fixed-Rate Loan Option are typically higher than variable rates on the HELOC.

²⁰ Home Equity Line of Credit (HELOC) interest rate discounts are offered to clients who are enrolled or are eligible to enroll in Preferred Rewards, based on their asset tier at the submittal of home equity application (for co-borrowers, at least one applicant must be enrolled or eligible to enroll). Amount of discount (0.125% for Gold tier, 0.250% for Platinum tier, 0.375% for Platinum Honors tier, 0.625% for Diamond tier and 0.750% Diamond Honors tier) is based on the asset tier at the submittal of home equity application and is not subject to adjustment after the application is submitted. Eligibility will be determined three or more business days after the requirements are satisfied. For details on requirements, visit the Preferred Rewards section of the Personal Schedule of Fees. Benefit is non-transferable. Preferred Rewards home equity benefit can be combined with certain other home equity interest rate discounts.

Custom residential real estate specialists are from Bank of America, N.A. All residential mortgage programs are offered and funded by Bank of America, National Association. NMLS ID 399802. Residential mortgage programs, options and property types are not available in all states, and jurisdictions and are subject to change without notice. Additional terms, conditions, restrictions and costs may apply. Bank of America Corporation, its subsidiaries and their employees may receive compensation for its products and services.

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