

# Personalized service. Integrated approach.

Bank of America® home financing solutions

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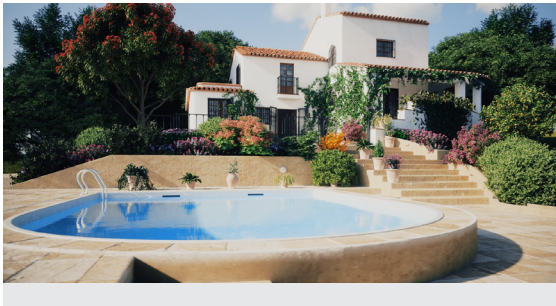
**May Lose Value**





Mortgage terms		Monthly payment		Unique financing				Equity
Fixed-rate mortgage	Adjustable-rate mortgage	Interest only	Principal & interest	Help family member	Medical professional	Customized solutions	Cash recapture	Home equity line of credit

# Comprehensive advice and premium benefits



As a Merrill client, you'll receive comprehensive advice from your Merrill advisor and a Bank of America lending specialist who will work together to provide you with a sophisticated mortgage solution designed to meet your financing needs and complement your wealth management strategy.<sup>1</sup>

Take advantage of exclusive mortgage benefits and pricing discounts with Bank of America Preferred Rewards.<sup>2</sup>

## BANK OF AMERICA Preferred Rewards

### PLATINUM HONORS

\$100K TO <\$1MM  
three-month combined  
average daily balance

### DIAMOND

\$1MM to <\$10MM  
three-month combined  
average daily balance

### DIAMOND HONORS

\$10MM+  
three-month combined  
average daily balance

<b>Mortgage benefits on a new purchase or refinance mortgage</b> PayPlan must be established for interest rate reduction.			
	\$600 origination fee reduction <sup>3</sup>	0.250% interest rate reduction	0.375% interest rate reduction*

<b>Transfer new money and save with relationship pricing</b> If you do not fall into the Preferred Rewards Diamond or Diamond Honors tier, but want to leverage the interest rate reduction, you can maximize your pricing discount and unlock special relationship pricing on a new mortgage by transferring new balances and enrolling in PayPlan from a Bank of America deposit account. <sup>4</sup> To take advantage of the interest rate reduction on your new home loan, you must: <ul style="list-style-type: none"><li>• Have or open a Bank of America checking account</li><li>• Transfer new balances into an eligible personal Merrill investment or Bank of America deposit account after you apply and prior to closing</li><li>• Enroll in PayPlan to set up automatic mortgage payments from your Bank of America deposit account prior to closing<sup>5</sup></li></ul>	<b>0.375%</b> interest rate reduction when you transfer \$3 million or more in qualified assets
	<b>0.250%</b> interest rate reduction when you transfer \$1 million to \$2,999,999 in qualified assets
	<b>0.125%</b> interest rate reduction when you transfer \$250,000 to \$999,999 in qualified assets

\* Total relationship pricing, including Bank of America Preferred Rewards benefits, is limited to a maximum of 0.375% interest rate reduction per loan.



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## Fixed-rate mortgage



A fixed-rate mortgage has an interest rate that will remain fixed. So, your mortgage interest rate, and 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
- Consistency that can help make it easier for you to set a budget

### Considerations

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



## Mortgage terms

Fixed-rate mortgage

Adjustable-rate mortgage

## Monthly payment

Interest only

Principal & interest

## Unique financing

Help family member

Medical professional

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Cash recapture

## Equity

Home equity line of credit

# Adjustable-rate mortgage with an initial fixed-rate period



Adjustable-rate mortgages (ARMs), also known as variable-rate mortgages, have an interest rate that may change periodically depending on changes in the 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 which is generally lower when compared to a fixed-rate mortgage. After that initial fixed rate period ends, the interest rate is subject to adjust thereafter. ARM loans are usually named by the length of time the interest rate remains fixed and how often the interest rate is subject to adjustment thereafter. For example, in a 5y/6m ARM, the 5y stands for an initial 5-year period during which the interest rate remains fixed while the 6m shows that the interest rate is subject to adjustment once every six months thereafter.

### 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 what 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
- 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<sup>5</sup>

### Considerations

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



## Mortgage terms

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# Flexible interest-only payments<sup>6</sup>



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.<sup>6</sup>

With the PrimeFirst® Adjustable-Rate Mortgage,<sup>7</sup> the interest rate adjustment period is one month and the lifetime rate cap is 12%, or your initial rate plus 5%, whichever is greater.

### 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

### Additional benefits

- Potentially deduct your interest expense<sup>8</sup>
- There are no prepayment penalties

### 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<sup>7</sup>

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# Traditional principal and interest payments



If you prefer 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.

<p>A good choice if you:</p> <ul style="list-style-type: none"> <li>✓ Have budgeted to pay principal and interest each month</li> <li>✓ Want to help create equity in your home more quickly than if you paid interest only</li> </ul>	<p>Additional benefits</p> <ul style="list-style-type: none"> <li>• By paying a portion of the principal each month, you'll pay less interest on your loan over the full term</li> </ul>	<p>Considerations</p> <ul style="list-style-type: none"> <li>• The funds you use to make principal payments are no longer liquid</li> </ul>
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<div>  </div>	Mortgage terms		Monthly payment		Unique financing				Equity
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# Mortgage 100<sup>®</sup> and Parent Power<sup>®</sup> programs<sup>9</sup>



Instead of liquidating assets to make a cash down payment, you can pledge eligible Merrill securities through the Mortgage 100<sup>®</sup> and Parent Power<sup>®</sup> programs. When combined with an eligible Bank of America mortgage, they allow up to 100% financing of the home’s value. 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.

Mortgage 100 is for your personal mortgage and can be used in conjunction with a variety of Bank of America mortgages to purchase or refinance your primary home, second home or investment property.

Parent Power allows you to help family members purchase or refinance up to 100% of their primary home’s value. This program isn’t just for helping your children — it’s also for other qualified family members or established adult children who wish to help their parents finance a home.<sup>10</sup>

<p>A good choice if you:</p> <ul style="list-style-type: none"> <li>✓ Would like to help a family member purchase a home</li> <li>✓ Want to reduce the down payment, or have no down payment at all, without having to pay mortgage insurance</li> <li>✓ Prefer to keep your assets invested for long-term growth that could potentially enhance your net worth</li> </ul>	<p>Additional benefits</p> <ul style="list-style-type: none"> <li>• Preserve your cash to fund other goals, such as paying for a child’s education or saving for retirement</li> <li>• No additional fees or higher interest rates</li> </ul>	<p>Considerations</p> <ul style="list-style-type: none"> <li>• Since you’re pledging securities, a default on the mortgage could result in the loss of both your home and the securities pledged</li> </ul>
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# Bank of America® Doctor Loan<sup>11</sup>



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.

<p>A good choice if you:</p> <ul style="list-style-type: none"> <li>✓ Are a practicing doctor, medical resident or fellow</li> <li>✓ Have student loan debt after years of education</li> <li>✓ Want to move into a new home before you start your new position or residency/fellowship</li> </ul>	<p>Additional benefits</p> <ul style="list-style-type: none"> <li>• Choose a fixed or adjustable-rate mortgage</li> <li>• Your student loan debt is excluded from the total debt calculation<sup>12</sup></li> <li>• Close on your new home up to 90 days prior to starting your new position<sup>13</sup></li> </ul>	<p>Considerations</p> <ul style="list-style-type: none"> <li>• Doctor Loans are available only for purchase of a primary residence or refinancing of an existing Bank of America mortgage on a primary residence</li> <li>• Doctor Loans cannot be used on co-ops, 2–4 unit buildings or mixed-use properties</li> </ul>
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Mortgage terms

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Adjustable-rate mortgage

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# Custom residential real estate solutions<sup>14</sup>



Custom residential real estate solutions from Bank of America, N.A. 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.<sup>15</sup>

A good choice if you:	Additional benefits	Considerations
<ul style="list-style-type: none"><li>✓ Are seeking to purchase or refinance a unique residential property</li><li>✓ Have complex income or cash flow or multiple income streams, such as K-1 income or trust distributions</li><li>✓ Require financing to be made to a trust or other entity that owns the property, such as a LLC or FLP</li><li>✓ Are purchasing a lot for the future construction of your primary residence or second home</li><li>✓ Are looking for financing to build a new primary or second home (construction-to-permanent)</li></ul>	<ul style="list-style-type: none"><li>• Access cash without liquidating assets and disrupting your long-term investment strategy</li><li>• Solutions include a variety of customized mortgage terms, such as:<ul style="list-style-type: none"><li>– Fixed and adjustable-rate options</li><li>– Balloon payment option</li><li>– Flexible terms, including interest-only payments</li><li>– Cross-collateralization (consolidating adjacent properties into one loan)</li><li>– Loan modifications</li><li>– Laddered mortgages</li></ul></li></ul>	<ul style="list-style-type: none"><li>• 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</li><li>• The minimum loan amount is \$2 million</li></ul>

Custom Mortgage Relationship Pricing
<ul style="list-style-type: none"><li>• 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.</li><li>• 0.375% interest rate reduction<sup>16</sup> when you have \$10 million or more in qualified assets.</li><li>• Or receive 0.25% interest rate reduction<sup>16</sup> when you have \$3 million to \$9.99 million in qualified assets.</li><li>• Relationship pricing is limited to a maximum 0.375% rate reduction.</li></ul>

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# Delayed financing



Enjoy the flexibility and strength of buying a home with cash, then get the benefit of recapturing most of that cash through a cash recapture mortgage during the first 180 days after your purchase.<sup>17</sup>

<p>A good choice if you:</p> <ul style="list-style-type: none"> <li>✓ Want to recapture the cash used to preserve your financial plan</li> <li>✓ Want to replenish your liquidity</li> <li>✓ Want a competitive advantage over other buyers when using cash to attract sellers to accept the offer</li> </ul>	<p>Additional benefits</p> <ul style="list-style-type: none"> <li>• Enjoy potential tax benefits with a mortgage interest deduction (please consult your tax advisor regarding interest deductibility)</li> </ul>	<p>Considerations</p> <ul style="list-style-type: none"> <li>• Loan amounts and loan-to-value limits are based on your qualifications</li> </ul>
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# Home equity line of credit



A home equity line of credit (HELOC) from Bank of America, N.A. can help you meet your personal financing needs — with generally lower interest rates than credit cards or personal loans — because it’s secured by your home. With a HELOC, you’ll know the money is there for you to pay for important expenses like home improvements, debt consolidation<sup>18</sup> or education costs.

<p><b>A good choice if you:</b></p> <ul style="list-style-type: none"> <li>✓ Would like to fund a larger purchase while preserving your cash and without disrupting your investment strategy</li> <li>✓ Want the flexibility to be able to borrow as much or as little as you need, up to your available credit limit</li> </ul>	<p><b>Additional benefits</b></p> <ul style="list-style-type: none"> <li>• Special rate discounts are available<sup>19</sup></li> <li>• No fee to apply, no closing costs (on lines of credit up to \$1,000,000) and no annual fee</li> <li>• Easily transfer funds directly from your HELOC to your Bank of America deposit accounts</li> <li>• Convert all or a portion of your outstanding variable-rate HELOC balance to a fixed rate with the Fixed-Rate Loan Option<sup>20</sup></li> </ul>	<p><b>Considerations</b></p> <ul style="list-style-type: none"> <li>• When you have a variable interest rate on your HELOC, the rate can change from month to month</li> <li>• Payments may change based on your balance and interest rate fluctuations, and may also change if you make additional principal payments</li> </ul>
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Plus, take advantage of HELOC discounts with Bank of America Preferred Rewards.<sup>2</sup>

	<b>PLATINUM HONORS</b> \$100K TO <\$1MM three-month combined average daily balance	<b>DIAMOND</b> \$1MM to <\$10MM three-month combined average daily balance	<b>DIAMOND HONORS</b> \$10MM+ three-month combined average daily balance
<b>Home Equity Line of Credit interest rate discount<sup>21</sup></b>	0.375%	0.625%	0.750%





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# All Bank of America home financing solutions

Fixed-rate mortgages	The interest rate and total monthly payment of principal and interest remain the same for the life of the loan with fixed-rate mortgages.
Adjustable-rate mortgages	The interest rate may change periodically depending on changes in the corresponding financial index associated with the loan.
Interest-only mortgage <sup>6</sup>	Option to pay interest for a period of time. With a variable rate, monthly payments may change depending the financial index associated with the loan.
Mortgage 100 <sup>®</sup> and Parent Power <sup>®</sup> programs <sup>9,10</sup>	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.
Bank of America <sup>®</sup> Doctor Loan <sup>11</sup>	Ideal for eligible medical professionals (or those who have accepted a new position or residency), but still have student loan debt.
Custom residential real estate solutions <sup>14</sup>	Personalized financing based on your liquidity, cash flow and assets — while also factoring in your tax-efficiency goals.
Delayed financing	If you want the flexibility and strength of buying a home with cash, then recapturing most of that cash through a cash recapture mortgage during the first 180 days after your purchase. <sup>17</sup>
Home equity line of credit <sup>21</sup>	A 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.



To learn more, talk to your Merrill advisor about the role a Bank of America<sup>®</sup> 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 \$766,550 within the continental United States.

Expanded conforming loan limits up to \$1,149,825 are available in federally designated high-cost areas within these states. The general conforming loan limit for Alaska and Hawaii is \$1,149,825, but actual loan limits may be higher in some specific locations.

<sup>1</sup> 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.

<sup>2</sup> **Important Information:** As of May 19, 2025, or a later date we may provide you notice of, the Preferred Rewards Diamond and Diamond Honors tiers will be consolidated into a single tier called the Diamond Honors tier. The balance requirement for the new Diamond Honors tier after that date will be a three-month combined average balance of \$1,000,000. Bank of America Private Bank clients with a Bank of America eligible personal checking account will qualify for the new Diamond Honors tier. If you are enrolled in the Diamond or Diamond Honors tier on that date, your membership in Preferred Rewards will be automatically set at the new Diamond Honors tier. No action is required of you. **Your benefits will generally remain unchanged or in some cases enhanced, however for home equity line of credit (HELOC) applications received after the consolidation date the rate discount will be the rate discount of the current Diamond tier.**

**Preferred Rewards Program Eligibility.** You can enroll, and maintain your membership, in the Bank of America Preferred Rewards® program if you have an active, eligible personal checking account with Bank of America® and maintain the balance required for one of the balance tiers. The balance tiers are \$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. Balances include 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.

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](http://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. Bank of America Private Bank clients qualify to enroll in the Diamond tier regardless of balance and may qualify for the Diamond Honors tier based on their qualifying Bank of America, Merrill and Private Bank balances. 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 call Employee Financial Services or refer to the Bank of America intranet site. Employees of companies participating in the Bank of America Employee Banking and Investing Program may be eligible to participate on customized terms. Refer to [go.bofa.com/cebi-faq](http://go.bofa.com/cebi-faq) for details. 0823PR.PROGRULES.CVDD.0823

<sup>3</sup> **Preferred Rewards First Mortgage.** 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. Preferred Rewards benefits are non-transferable and are not available with Custom Residential Real Estate financing. Credit and collateral subject to approval. Terms and conditions apply. Programs, rates, terms and conditions subject to change without notice.

<sup>4</sup> 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), (3) receive our final loan approval and (4) 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. These benefits are not available on custom residential real estate solutions.

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, and 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. Your credit and property must satisfy our underwriting conditions and receive final loan approval. 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 your ability to qualify for the loan, and any associated fees, penalties, taxes, or costs associated with funds withdrawal.

<sup>5</sup> This service may not be available for certain loan types and/or depending on the status of your loan. This service will also be subject to your agreement to certain terms and conditions you can review before signing up. A Bank of America checking or savings account is not required when enrolling online. There is no fee for enrolling in PayPlan online.

<sup>6</sup> **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.**

<sup>7</sup> 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.

<sup>8</sup> Please consult your tax advisor regarding interest deductibility.

<sup>9</sup> 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.

<sup>10</sup> 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.

<sup>11</sup> 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.

<sup>12</sup> Additional documentation is required.

<sup>13</sup> 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.

<sup>14</sup> 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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<sup>15</sup> 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.

<sup>16</sup> **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.

<sup>17</sup> Completed loan application (subsequent to a cash purchase) must be dated no later than 180 days after the settlement, funding, or disbursement date related to the purchase, whichever is later. Not available on all loan programs. Other restrictions apply.

<sup>18</sup> 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.

<sup>19</sup> 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.

<sup>20</sup> **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.


<sup>21</sup> **Preferred Rewards Home Equity Line of Credit.** 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 rewards 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% for Diamond Honors tier) is based on the rewards tier at the submittal of home equity application and is not subject to adjustment after the application is submitted. Benefit is non-transferable. Preferred Rewards home equity benefit can be combined with certain other home equity interest rate discounts.

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