

Access cash when you need it

Help cover large expenses with a home equity line of credit



A home equity line of credit (HELOC) from Bank of America® 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.

Reasons to consider a home equity line of credit

With a home equity line of credit, you’ll know the money is there for you to pay for important expenses like home improvements, debt consolidation¹ or education costs.

Flexibility

- Borrow as much or as little as you need, up to your available credit limit.

Convenience

- Access funds through Bank of America online banking, by phone, by check or at a financial center.

Multiple ways to lower your interest rate²

- Lower your interest rate when you set up automatic payments at account opening from your Bank of America checking or savings account.
- Lower your interest rate by drawing and maintaining an initial qualifying balance for at least the first three billing cycles.
- Lower your interest rate when you’re enrolled in Bank of America’s Preferred Rewards program.³

Fixed-Rate Loan Option helps you manage your cash flow

With the Fixed-Rate Loan Option, you can convert your outstanding variable-rate balance to a fixed rate with a fixed, predictable payment.⁴

- Choose to lock in a fixed rate for all or a portion of your variable-rate HELOC balance.
- Consolidate debt¹ by transferring credit card or installment loan balances from other financial institutions to your HELOC—and set up a Fixed-Rate Loan Option to pay off the balances.
- Conveniently transfer funds from your HELOC into your Bank of America deposit accounts—and lock in a Fixed-Rate Loan Option on the outstanding balance.
- Take control with predictable payments that stay the same for the selected term.

Get started

We believe relationships are built over a lifetime, not in a single transaction. Your Merrill advisor can provide customized wealth management guidance, including access to a variety of Bank of America mortgage options, to fit your unique needs. To learn more, contact your Merrill advisor.

Banking, mortgage and home equity products are provided by Bank of America, N.A., and affiliated banks, Members FDIC, and wholly owned subsidiaries of BofA Corp.

Investment products:

Are Not FDIC Insured

Are Not Bank Guaranteed

May Lose Value

See reverse for additional important information.

¹ 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 toward the new, lower interest rate loan in an amount equal to or greater than what was previously paid toward the higher rate debt(s) being consolidated.

² 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.

³ 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. 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, available at bankofamerica.com/fees. Benefit is non-transferable. Preferred Rewards home equity benefit can be combined with certain other home equity interest rate discounts.

Preferred Rewards Program Eligibility. To enroll in the Bank of America Preferred Rewards program you must have an active, eligible personal checking account with Bank of America® 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 [Personal Schedule of Fees](https://bankofamerica.com/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.


⁴ **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.

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