

## Meet your investment needs, with access to cash management services

Merrill Edge® offers two investment accounts that let business owners choose from a variety of investment options while also enjoying cash-management flexibility and automatic sweeping of cash balances into interest-bearing accounts.

The **Business Investor Account (BIA)** is a brokerage account that enables you to invest in a broad array of investment choices while automatically sweeping cash balances to Federal Deposit Insurance Corporation (FDIC)-insured money market deposit accounts (MMDAs).

With the **Working Capital Management Account (WCMA®)**, incoming funds are automatically swept into a money fund that can be used to invest in other short-, intermediate- or long-term investments. In addition, these funds are accessed automatically to cover debit transactions, including the purchase of securities, Visa® card purchases, fund transfers and more.

### What the accounts have in common

#### The BIA and WCMA® offer:

- Secure online access via MyMerrill
- Online Bill Pay at merrilledge.com<sup>1</sup>
- The ability to buy on margin
- Direct deposit<sup>2</sup>
- ACH capability—send and receive credits and debits (withdrawal limits apply on BIA)<sup>2,3</sup>
- Fedwire to make large, time-critical payments
- FTS transfers to move funds between enrolled accounts or to any same-name accounts at other institutions

Both the BIA and WCMA® can be owned by sole proprietors, corporations, LLCs and partnerships.

### How the accounts differ

	Business Investor Account (BIA)	Working Capital Management Account (WCMA)
<b>Best suited for</b>	Clients seeking short- and long-term investment choices and <b>basic</b> cash management services	Clients seeking short- and long-term investment choices and <b>moderate</b> cash management services
<b>Subaccounts</b>	Not available	Can link them to one full-service WCMA and use them to designate funds for special purposes
<b>FDIC coverage</b>	Up to \$500,000 via two financial institutions	Available in secondary options, not automatic sweep options (Insured Savings Account, Merrill Lynch Preferred Deposit for Business)
<b>Disbursements<sup>2,3</sup></b>	Limited to 6 disbursements per month, 3 of which may be checks <sup>4</sup>	Write up to 200 checks and make up to 100 deposits per month for no extra fee
<b>Check deposits<sup>2,3</sup></b>	No fee for the first 10 checks processed per month	No fee
<b>Debit/ATM card</b>	Not available	WCMA Access Visa® card—get cash, make purchases from the account or make deposits
<b>Fees<sup>3</sup></b>	\$125 annual fee per Merrill Edge Advisory Center account; \$0 for online accounts	\$300 annual fee per account

Please note that investing in Merrill Edge Select® Portfolios is not allowed in BIA or WCMA accounts.

A Merrill Edge Financial Solutions Advisor™ will provide you with a copy of the Business Investor Account (BIA) and Working Capital Management Account (WCMA) Agreement and Program Description Booklet.

Investment products:

<b>Are Not FDIC Insured</b>	<b>Are Not Bank Guaranteed</b>	<b>May Lose Value</b>
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## Let's talk

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**CALL 888.ML.INVEST** (888.654.6837)  
Monday through Friday, 8 a.m. to 10 p.m. Eastern  
if you're already a client.

**Interested in becoming a client?**  
Call **888.MER.EDGE** (888.637.3343).

<sup>1</sup> BIA and WCMA accounts are eligible for enrollment in Bill Pay as long as the account does not have a foreign address.

<sup>2</sup> Deposit items such as checks, wires and ACH transactions are subject to availability delays based on deposit type and assets held at Merrill Lynch. Please refer to the account agreement for more information.

<sup>3</sup> See the Program Description Booklet for information on additional fees that may apply.

<sup>4</sup> A BIA check includes the following transactions: (A) checks written to pay bills that are converted by the biller to an ACH transaction, (B) checks that are converted by a merchant at the point of sale, (C) checks that initially are returned unpaid and later re-presented, (D) ACH payments initiated over the internet to pay for goods and services, (E) a preauthorized payment, approved over the telephone, for telephone catalog sales, ticket sales or other one-time purchases, and (F) payments affected using an internet Web bill payment service. Any transaction in excess of the Disbursement limits will be subject to a per-item fee.

**Investing involves risk. There is always the potential of losing money when you invest in securities.**

The Business Investor Account and Working Capital Management Account are products of Merrill Lynch, Pierce, Fenner & Smith Incorporated, which is a registered broker-dealer, not a bank, and the BIA and WCMA accounts are not bank accounts. Banking services are provided through licensed banks or by third parties through arrangements with licensed banks. Securities, mutual funds and other non-deposit investment products available through the account are not FDIC-insured, not guaranteed by a bank and may lose value.

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Merrill Edge® is available through Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), and consists of the Merrill Edge Advisory Center™ (investment guidance) and self-directed online investing.

Banking products are provided by Bank of America, N.A. and affiliated banks, Members FDIC and wholly owned subsidiaries of Bank of America Corporation.

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