BANK OF AMERICA

Merrill

Secure your savings while pursuing your goals with a brokered certificate of deposit

A brokered certificate of deposit (CD) is a fixed-income investment, issued by a bank or savings association, that typically pays periodic interest at a set rate for a specified period of time.

You can purchase brokered CDs issued by numerous banks and savings associations through your Merrill account with a minimum investment as low as $1,000. Unlike typical brokerage investment products, these brokered CDs are insured by the Federal Deposit Insurance Corporation (FDIC).

When should you consider a brokered certificate of deposit?

If you want to create a diversified portfolio, or your investment objective is to preserve your wealth or obtain a steady income stream and FDIC insurance, consider a brokered CD.

What are the benefits of a brokered certificate of deposit?

Diversify your portfolio with FDIC-insured investments

- An FDIC-insured brokered CD may be ideal for both conservative investors and investors who want to balance their portfolios with secure investments.

Secure your investment[1]

- Brokered CDs are insured up to a maximum of $250,000 for both principal and interest, per depositor, per FDIC-insured bank, per ownership category (such as single ownership, joint ownership, and revocable and irrevocable trust, among others).
- If you hold deposits directly with a particular institution and with that same institution through your Merrill account, those balances all count toward the insurable-deposit limit, assuming the ownership categories are the same.
- You can see any brokered CDs purchased through your Merrill account on a single statement.
- You are responsible for monitoring your own brokered CDs and other deposits at FDIC-insured institutions for maximum FDIC insurance limits.

Boost your earnings

- When investing in a brokered CD, you may have the potential to receive higher returns on the cash portion of your portfolio.

How brokered CDs are different from traditional bank CDs

- The market value of a brokered CD purchased through your brokerage account will fluctuate and, at times, may show a potential market value of more or less than the price or face value of the CD. However, if you hold a brokered CD to maturity, you'll get back your initial investment plus interest; these price fluctuations only come into play if you sell your CD before maturity.

⚠ **Brokered CDs held to maturity do not auto-renew. You'll need to purchase another CD if you desire.**

- Merrill maintains a secondary market in brokered CDs, although it's not obligated to do so. You may be able to sell your brokered CD before it matures, but the price you receive could be less than your original investment.
- Early withdrawals are generally not allowed, except in limited instances.
  - If permitted, early withdrawals generally must be in units of $1,000. For this reason, carefully consider your needs for funds and the time frames of the CDs you purchase.
- Some brokered CDs, known as callable CDs, are subject to early redemption by the issuing bank. They generally offer higher yields than noncallable CDs, which return their principal at the stated maturity date. Callable CDs offer higher yields due to your risk of having your principal returned early and needing to purchase a new CD in a lower-interest-rate environment.

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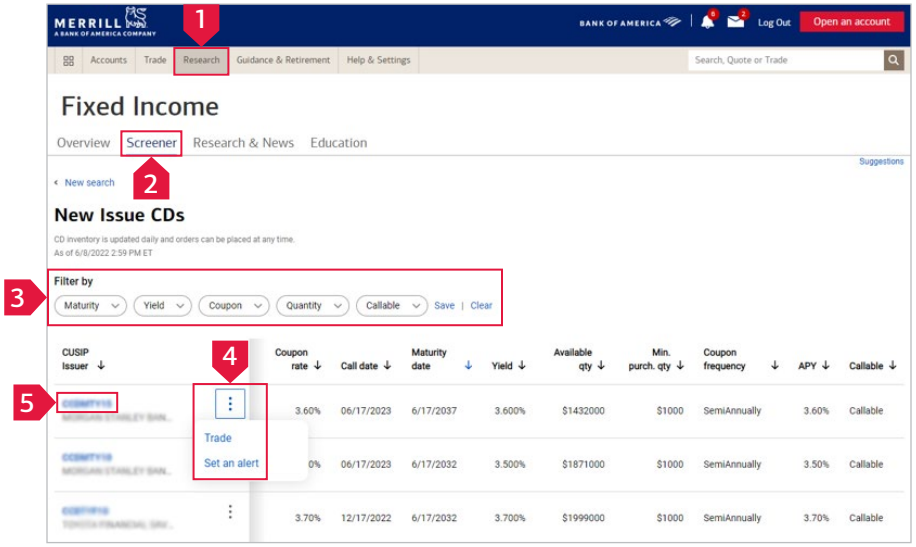
- Brokered CDs purchased through your Merrill account pay simple interest; that is, interest is not compounded.

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value

To purchase a brokered CD online:

- Log in to your account at merrilledge.com.
- Go to the **Research** tab [1], and under **Investments and Screeners**, select **Fixed Income**. Click the **Screener** tab [2] then select **New Issue CDs**.
- As shown in the graphic, use the drop down categories under **Filter by** [3] to select your criteria; maturity, yield, coupon frequency, quantity and callable or non callable.
- Select **Apply** as you set the filters.
- The CD Inventory will automatically update based on your filter criteria
- Choose the CD(s) you'd like to buy.
- If you click on the menu icon to the right of the CD [4] you will be presented with options to place a **Trade** or **Set an alert**.
- If you click on CD symbol [5], information for that CD will appear at the top of the page, select **Research** or **Trade** to proceed.



The rates in the chart above are for illustrative purposes only and may not reflect current rates.

To learn more about brokered CDs:

Visit merrilledge.com/fsalocator to find a Merrill advisor at a Bank of America financial center near you.

Call 888.637.3343 Monday through Friday, 8 a.m. to 8 p.m. Eastern.

[1] Each CD is a direct obligation of the relevant issuer and is not, directly or indirectly, an obligation of Merrill. Merrill will not be obligated for amounts not covered by deposit insurance. Nor will Merrill be obligated to make any payments to satisfy a loss that might be incurred as a result of (i) a delay in insurance payouts applicable to a CD, (ii) the receipt of a decreased interest rate on the reinvestment of the proceeds received as a result of the payment of the principal and accrued interest of the accreted value of a CD prior to the scheduled maturity in connection with the liquidation of an insured institution, or (iii) payment in cash of the principal and accrued interest of the accreted value of a CD before maturity in connection with the liquidation of an insured institution or the assumption of all or a portion of its deposit liabilities at a lower interest rate. In connection with the latter, please note that the amount of a payment on a CD that had been purchased at a premium in the secondary market is based on the original par amount (or, in the case of a zero-coupon CD, its accreted value) and not on any premium amount. Therefore, the full amount of the premium will be lost as a result of such a payment. Factor these possible delays into investment planning. Merrill also will not be obligated to credit an account with funds in advance of payments received from the FDIC.

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