

List of Account Types

Overview

At Merrill, we make available to you various types of accounts for your investment purposes. The following are our core or primary types of accounts that provide for brokerage services.

In order to enroll in a Merrill investment advisory program, you must first establish a brokerage account. In addition, we make available to you, either through margin accounts at Merrill or loans from our banking affiliates, lending products, including loans secured by your Merrill investment accounts as well as other lending options.

The highlighted documents provide additional information. Speak to your Advisor or Financial Solutions Advisor about the accounts and services available to you.

Merrill Brokerage Accounts that have the services of a dedicated personal Advisor:

Investment Solutions	
Cash Management Account® (CMA) CMA® Fact Sheet CMA Fact Sheet (Trust)	A brokerage account type where in a single account you have access to a broad range of investment products (e.g., equities, fixed income, mutual funds, alternative investments, options) and services, and which offer ways to manage day to day finances, such as check writing, Visa debit card, direct deposit, bill pay and funds transfer services and to take advantage of a bank sweep solution. In addition to individual and joint owners, CMA also can be used for other ownership types including Estates, Living and Testamentary Trusts, Uniform Transfers to Minors Accounts (UTMA), Uniform Gifts to Minors Accounts (UGMA) and Guardianships.
International Cash Management Account® (ICMA) ICMA Fact Sheet	A brokerage account type for non U.S. clients where in a single account you have access to investment products (see CMA above) and which offer ways to manage day-to-day finances such as check writing, and to take advantage of a bank sweep solution available through our Cayman Island Bank, Merrill Lynch Bank and Trust Company (Cayman) Limited.
Educational Savings Accounts	
529 Plans Section 529 Plans	An account type designed to provide a tax-advantaged way to invest for qualified primary, secondary or higher education expenses.
Personal Retirement Accounts	
Individual Retirement Accounts (IRAs) Traditional IRA or Roth IRA Indirect IRA Rollover Fact Sheet	A Traditional IRA allows you to contribute pre-tax dollars to the account (if you are eligible under tax law) and accumulate potential earnings tax-deferred until you begin taking distributions. You will be required to pay income tax on distributions when you receive them. An IRA account can hold funds transferred from your employer-sponsored retirement plan. A Roth IRA allows you to contribute after tax dollars to the account (if you are eligible under tax law) and accumulate potential earnings with no requirement to pay federal (and possibly state) income tax on any earnings distributions (except under limited circumstances). A Roth IRA account can hold funds transferred from your employer-sponsored retirement plan. Please consult with your tax professional.
Inherited IRA Inherited IRA Fact Sheet	An account type that can hold assets in the beneficiary's name that are transferred from a deceased owner's Traditional or Roth IRA as well as from an employer-sponsored plan of the deceased. Please consult with your tax professional.

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. Banking 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
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Retirement Plan Accounts	
Simplified Employee Pension (SEP) IRA SEP Fact Sheet	A retirement savings account type that allows for an employer to contribute to IRAs for their employees and themselves.
SIMPLE IRA SIMPLE IRA Fact Sheet	A retirement savings account type for small businesses with fewer than 100 employees. The SIMPLE IRA is an IRA with required employer contributions.
RCMA—Investment Only RCMA Investment Only	A retirement plan account type that supports profit sharing, 401(k), money purchase and defined benefit plans and offers plan sponsors access to a broad range of investment solutions through a brokerage account, as well as access to advisory programs and self-directed brokerage services that assist with managing and investing retirement assets, with the plan administrator of their choice.
BASIC Profit Sharing or Money Purchase Pension Plan	A retirement plan account type that supports both profit-sharing and money purchase plans allowing for tax deductible employer contributions as well as retirement savings for plan participants. While this account type is closed to new plans, plan sponsors with existing plans may open individual accounts for newly eligible participants in the plan.
Merrill Small Business 401(k) Individual 401(k) Fact Sheet	An account available to employers for establishing a 401(k) plan for employees so participants can elect to make pre-tax contributions and invest the contributions at the employee’s direction into investment option available through the plan’s investment menu.
Potential Securities-Based and other Lending Solutions from Merrill and its Affiliates	
Margin Margin Lending Program Fact Sheet	An extension of credit from Merrill based on eligible securities you use as collateral from your Merrill accounts, excluding retirement accounts. The margin capability is a feature of the CMA account type.
Loan Management Account® (LMA® account) LMA Fact Sheet	A demand line of credit from Bank of America, N.A. (BANA) that uses securities in eligible Merrill accounts as collateral. The LMA account requires a Merrill account and sufficient eligible collateral to support a minimum credit facility size of \$100,000.
International Securities Based Lending Account (ISBL) ISBL Fact Sheet	A multi-currency demand line of credit from Merrill Lynch Bank and Trust Company (Cayman) Limited secured by cash and securities, including non-USD assets, in eligible Merrill accounts. An ISBL facility requires a Merrill account with sufficient eligible collateral to support the credit facility.
Custom Lending Custom Lending Brochure	Customizable lending solutions from BANA that can provide eligible Merrill clients access to lines of credit, including committed loans using securities in eligible Merrill accounts, loans secured by other personal or real property and unsecured loans.

Several of the account types listed above are also available through our self-directed platform (Merrill Edge Self-Directed or MESD) or with the services of a Financial Solutions Advisor via our call center or bank or wealth management centers (Merrill Advisory Center or MAC):

Merrill Edge Self-Directed (MESD) www.merrilledge.com	A brokerage account type established by you via an online platform whereby you can engage in a self-directed investing by entering your own trades with access to research and insights, guided tools and market information. Clients may open taxable accounts as well as IRAs and certain other retirement accounts
Merrill Advisory Center (MAC) www.merrilledge.com	A brokerage account type whereby you have access to a Financial Solutions Advisor for investment services via a call center or in certain wealth management centers. New MAC brokerage accounts may only be opened by those MAC clients with existing accounts and by new clients for specific account types (e.g., certain retirement accounts). Please check with an FSA for eligible new account types.

This material does not take into account a client’s particular investment objectives, financial situations or needs and is not intended as a recommendation, offer or solicitation for the purchase or sale of any security or investment strategy. Merrill offers a broad range of brokerage, investment advisory and other services. There are important differences between brokerage and investment advisory services, including the type of advice and assistance provided, the fees charged, and the rights and obligations of the parties. It is important to understand the differences, particularly when determining which service or services to select. For more information about these services and their differences, speak with your Advisor or Financial Solutions Advisor.