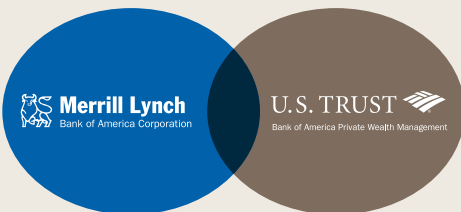


Does Your Estate Plan Reflect Your Current Circumstances and Vision for the Future?

Working together, Merrill Lynch and U.S. Trust bring you the capabilities of a premier global investment firm and one of the nation's leading trust organizations.

Your Merrill Lynch advisor can work with you on an approach designed to provide the specific services you need in the way that works for you.

The result is a relationship supported by the investment insights of Merrill Lynch and the deep fiduciary experience of U.S. Trust—a relationship dedicated to helping you address your unique goals and priorities.



If you are like most people, creating an estate plan or updating one that you have filed away, is something that always seems to fall to the bottom of the list. Having an estate plan that reflects your current needs, vision and circumstances may allow you to preserve more of your assets for the people and causes you care about, to provide for your own care, or that of a loved one should you become incapacitated, and to realize your vision for the future.

IS IT TIME TO UPDATE YOUR PLAN?

Over time you can find yourself with an estate plan that no longer fits your needs or goals. Federal and state tax laws change. Life events such as the marriage of a child or the birth of a grandchild may change your goals or create new estate planning opportunities. Major decisions such as accepting a position with a different company, moving to a different state or retiring can create a need to review your estate plan. And the increased focus on longevity and incapacity may have you wondering if there are actions you should be taking now to protect yourself and those you care about.

Without realizing it, even the most carefully crafted plan can become out of date. That's why meeting with your Merrill Lynch advisor periodically to review major changes that have occurred since your plan was last updated can be so helpful. Your advisor has a clear understanding of your current financial picture and can quickly help you identify changes that may warrant a more detailed discussion with your estate planning attorney.

Trust and fiduciary services are provided by U.S. Trust, a division of Bank of America, N.A., Member FDIC and wholly owned subsidiary of Bank of America Corporation (BoFA Corp.). Merrill Lynch Wealth Management makes available products and services offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated, a registered broker-dealer, Member SIPC, and other subsidiaries of BoFA Corp.

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
-----------------------------	--------------------------------	-----------------------

Changes that may warrant a review of your existing estate plan are likely to fall into the following categories:

Life events

- Marriage (or divorce)
- Birth or adoption of a child or grandchild
- A move to a different state
- Marriage of a child
- Retirement
- A child's decision to pursue a career outside of the family business

Changes affecting appointees

- Changes in your relationship with, or the ability of, an individual you have chosen to serve as:
- Trustee of any trust you have created
 - Guardian for a child or individual who needs care
 - Executor or personal representative* of your estate
 - Attorney-in-fact under a power of attorney
 - Health care proxy/agent

Changes in major assets

- Purchase of property in a different state
- Rolling 401(k) or other qualified plan assets into an IRA
- Receipt of an inheritance
- Plans to sell a business or take it public
- A significant increase in your wealth
- Loss of life insurance coverage

Legal, regulatory or tax changes

- A change in the federal gift, estate or generation-skipping transfer tax rate or exemption amount
- A change in your state's gift, inheritance or estate tax rate or exemption amount
- A change in trust or property laws that may affect you
- A change in the rules or regulations affecting charitable gifts or entities

* In some states, executors are referred to as personal representatives.

If changes are needed

If changes to your estate plan are needed, your Merrill Lynch advisor, together with a Trust Specialist or a trust professional from U.S. Trust can work with you, your tax advisor and your estate planning attorney to evaluate various strategies and, where appropriate, help implement them. The services that U.S. Trust can provide, may be particularly helpful if:

- You have IRA, 401(k) or other qualified plan assets that are not currently integrated into your overall estate plan
- You envision your assets benefitting grandchildren and future generations
- You would like a portion of your wealth to fund charitable causes
- You have used your gift tax exemption and are interested in strategies that can help you transfer additional assets in a tax efficient manner

- You own shares in a private company that may be considering an IPO, sale or merger
- Nonfinancial assets such as private business interests, investment real estate, oil and gas interests, timberland or farm and ranch land are a significant source of wealth
- You own a private company and would like to transfer an ownership interest to help minimize estate taxes but want to maintain control of the company

Trust and estate services from U.S. Trust

If your existing or updated estate plan includes a trust, U.S. Trust may be able to help by serving as trustee or by assisting an individual you may have named to serve as trustee. U.S. Trust is one of the largest and oldest providers of trust services in the country and has deep fiduciary knowledge as well as experience with a broad range of personal and charitable trusts. U.S. Trust also helps clients by serving as executor, a role in which its nationwide presence and ability to provide day-to-day management of nonfinancial assets may be particularly useful.

NO ESTATE PLAN? YOUR MERRILL LYNCH ADVISOR AND U.S. TRUST MAY BE ABLE TO HELP

If you have put off creating an estate plan because the task seems daunting, your Merrill Lynch advisor, working with a Trust Specialist or a trust professional from U.S. Trust, may be able to help. They can provide an overview of the current federal gift and estate tax and help you identify if you live or own property in a state that currently imposes any additional wealth transfer taxes. Aside from tax minimization, there may be additional benefits to working with your attorney to create an estate plan, including: avoiding probate, controlling how your assets are to be distributed and used, protecting assets left to heirs from creditors and potential effects of a divorce and creating a contingency plan in case of incapacity. Your advisor's knowledge of your holdings and goals, together with the Trust Specialist's knowledge and experience with different wealth transfer techniques, may be particularly helpful as you assess your needs. They can also explain how key estate planning documents (see "Understanding the 'basics'") are commonly used.

When you are ready, your advisor, together with the Trust Specialist and any U.S. Trust professionals who have been called upon to help, can work with your estate planning attorney and tax advisor to help evaluate alternatives and, where appropriate, assist with implementation. And if lack of an estate planning attorney is keeping you from moving forward, they may be able to identify several in your area who may be able to help.

Assistance from U.S. Trust

If the plan created by your estate planning attorney includes a trust, it may be comforting to know that U.S. Trust may be able to help. As one of the nation's largest and oldest trust organizations, U.S. Trust brings deep fiduciary knowledge and experience managing a wide range of personal as well as charitable trusts. U.S. Trust provides a range of services designed to address the trust and estate needs of each client now, and in the future as those needs change. U.S. Trust can serve as trustee, taking on full fiduciary responsibility, or should you decide to name an individual as trustee, U.S. Trust can provide administrative and investment management services to assist your trustee. U.S. trust can also serve as executor or personal representative*, managing the many time sensitive duties required to settle your estate.

Understanding the "basics"

Normally, an estate plan includes several documents, each of which serves a specific purpose. The most common include:

- **Will** – Documents how assets are to be distributed following your death and names any individuals or entities you would like to serve as a guardian, executor or trustee. A will does not control how certain assets are distributed: assets that are jointly held with the right of survivorship automatically pass to the survivor and beneficiary designations control how IRA and other retirement plan assets are distributed.
- **Trusts** – Can be established during your lifetime or created under your will at the time of your death. They are often used to control how funds are to be distributed and used; provide for management of the trust assets now, in the event of incapacity and/or upon death; to remove assets and the appreciation on them from a taxable estate; and to avoid subjecting the assets to probate.
- **Durable power of attorney** – Allows the individual you designate to act on your behalf in handling specific duties such as paying bills or making decisions regarding investments or real estate. It represents one method of dealing with incapacity.
- **Living will** – Communicates your wishes regarding the medical treatment you wish to receive or reject under specific conditions and typically outlines the conditions under which extraordinary measures to prolong life should not be taken.
- **Health care proxy or health care power of attorney** – Appoints a proxy or agent to make health care decisions when you are no longer able to make decisions or communicate your wishes. It allows the individual you designate to make decisions on matters not specifically covered in a living will.
- **Life insurance** – Often used to provide cash flow to offset estate taxes or equalize an inheritance. Life insurance owned by and payable to a properly structured trust is excluded from your taxable estate.

* In some states, executors are referred to as personal representatives.

TAP INTO OUR STRENGTH AND CAPABILITIES

For more information about how U.S. Trust may be able to help you implement your vision for the future, please contact your Merrill Lynch advisor.

ml.com/legacy

U.S. Trust, Merrill Lynch, and their affiliates do not provide legal, tax or accounting advice. You should consult your legal and/or tax advisors before making any financial decisions.

© 2016 Bank of America Corporation. All rights reserved. | ARLCJNL4 | 102715PM-0416