What are my vision plan options?

For 2016, we are offering you one vision plan with a choice between two vision carriers: Aetna and VSP.

The per-pay-period costs under each carrier will be lower than in 2015, and both carriers will offer the same services and coverage.

Visit **aetna.com/bankofamerica** or **vsp.com/bankofamerica** to see if your eye care provider is in-network.

Vision plan costs will be available on **My Benefits Resources** when Annual Enrollment begins on Oct. 2, 2015.

Tip

If you are enrolled with Aetna as your vision carrier for 2015 and don't change your election, you will remain with Aetna under your current vision plan.

What is covered under the vision plan?

	In network	Out of network
Exams and other services	Routine vision exams **$10** copayment, limited to one exam per calendar year • Standard contact lens fit and follow-up: **$0** copayment • Premium contact lens fit and follow-up: **10%** discount off retail price, then apply **$55** allowance per calendar year	Routine vision exams Up to **$40** reimbursement, limited to one exam per calendar year
Lenses and frames	Single vision • Plan pays **100%** of covered services, limited to standard uncoated plastic lenses once per calendar year. • Plan pays up to **$130** frame allowance, limited to once every other calendar year, **20%** discount thereafter. Bifocal • Plan pays **100%** of covered services, limited to standard uncoated plastic lenses once per calendar year. • Plan provides **$130** frame allowance, limited to once every other calendar year, **20%** discount thereafter.	Single vision • Plan pays up to **$40** lens reimbursement, limited to once per calendar year. • Plan provides **$50** frame reimbursement, limited to once every other calendar year. Bifocal • Plan pays up to **$60** lens reimbursement, limited to once per calendar year. • Plan provides **$50** frame reimbursement, limited to once every other calendar year.
Contact lenses	Medically necessary prescription lenses for specific eye conditions that would prohibit the use of glasses Plan pays **100%** of covered services; prior approval is needed for medically necessary contacts. Elective prescription lenses Plan provides **$125** allowance for contact lenses in lieu of eyeglasses, once per calendar year; members may use their **$125** allowance either in-network or out-of-network in a single claim; a **15%** discount is applied to conventional contacts.	Medically necessary prescription lenses for specific eye conditions that would prohibit the use of glasses Plan provides up to **$210** reimbursement, limited to once per calendar year; prior approval is needed for medically necessary contacts. Elective prescription lenses Plan provides **$125** allowance for contact lenses in lieu of eyeglasses, once per calendar year; members may use their **$125** allowance either in-network or out-of-network in a single claim.

Tip You automatically have access at no cost to the Aetna Vision Discount Program as an alternative to the vision plan under Aetna or VSP. This offers discounts for routine eye exams, eyeglasses, LASIK surgery, contact lenses, nonprescription sunglasses, contact lens solutions and other eye care accessories.

What are my life and disability insurance options?

Life and disability insurance can provide income protection for you and your family if you can no longer earn a living.

Some coverage is provided automatically to you at no cost; other supplemental coverage is available for you to purchase based on the needs of you and your family.

Quick quiz

	Yes	No
Will you need more than the company-paid basic life insurance to meet your survivors' needs?	☐	☐
Do others depend on your income?	☐	☐
Would you have significant additional expenses if your spouse/partner were to die?	☐	☐
Would your survivors lack financial resources if you were to die?	☐	☐

If you answer "yes" to any of the questions above, you may want to consider the life and disability insurance options available to you.

Tip

Supplemental coverage will carry over if you don't make any elections during Annual Enrollment.

What insurance benefits are available at no cost to me?

Associate life insurance

For 2016, our company-paid associate life insurance will be provided by MetLife, and the plan is staying the same.

Annual base pay (or ABBR) x 1

Rounded up to the next $1,000, up to a maximum of $2 million.

See information about ABBR on page 28.

Short- and long-term disability insurance

The company provides you:

- Short-term disability benefits for up to 26 weeks from the date of your disability after you've worked one continuous year
- Long-term disability benefits if you are unable to work for an extended period of time due to a qualifying illness or injury

Short-term disability (STD)

Up to 100% weekly base pay (or ABBR)

For up to eight weeks of benefits. Coverage is 70% for the remainder.

Long-term disability (LTD)

50% weekly base pay (or ABBR) up to $360,000 per year ($30,000 a month)

For full-time employees only. Part-time employees also can see rates and purchase LTD coverage during Annual Enrollment on **My Benefits Resources**.

Business travel accident insurance

Business travel accident insurance protects you in the event of death or serious covered injury caused by an accident that occurs while traveling on business for the bank. Everyday commuting is excluded.

Annual base pay x 5

Rounded up to the next $1,000, up to a maximum of $3 million.

For family members who travel with you on an authorized trip or relocation, we provide:

$150,000
coverage for your spouse or partner

$50,000
coverage for each child

Tip During Annual Enrollment, ensure you've designated a beneficiary for all of your insurance benefits.

What insurance benefits can I purchase?

Associate supplemental life insurance

You may elect to purchase associate supplemental life insurance on a post-tax basis.

Eligible compensation x 1-8
(annual base pay + eligible bonus or ABBR)

Rounded up to the next $1,000, up to a maximum of $3 million.

A Statement of Health may be required.

Dependent life insurance

Dependent life insurance is paid for on a post-tax basis and assists you with the additional expenses you might have if your spouse/partner or child dies. You need to decide which coverage level, if any, is right for you.

Child life insurance

Coverage options available:

- $5,000/child
- $10,000/child
- $15,000/child
- $20,000/child
- $25,000/child

Spouse/partner life insurance

Coverage options available:

- $10,000
- $25,000
- $50,000
- $75,000
- $100,000
- $125,000
- $150,000

A Statement of Health may be required.

Tip A financial counselor at the **Benefits Education & Planning Center** can help you understand these coverage amounts and which ones may be right for you. See page 5 for contact information.

What insurance benefits can I purchase?

Long-term disability (LTD) insurance

You may elect to purchase additional coverage on top of the bank-provided 50% on a post-tax basis, up to a maximum of $360,000 per year ($30,000 per month).

60% eligible compensation
(annual base pay + eligible bonus)

60% annual base pay

50% annual base pay
(part-time employees)

The amount of benefits you would receive while on LTD is based on your election and the amount of salary or wages you were receiving from the company on the day before your disability period began, known as your pre-disability earnings.

Accidental death and dismemberment (AD&D) insurance

AD&D insurance provides you with additional financial protection in the event of a serious accidental injury or death. You pay for this coverage on a pretax basis.

Eligible compensation x 1-8
(annual base pay + eligible bonus)

Family AD&D insurance

You also may elect family AD&D coverage for your spouse/partner and children, so long as they are more than seven days old, not full-time military and under age 65. You pay for this coverage on a pretax basis. You must have employee AD&D coverage to elect coverage for your dependents.

Each child

20%
of your coverage amount, up to $50,000

Spouse/partner

60%
of your coverage amount, up to $600,000

What are my family care and other benefit options?

We offer several benefit options for you and your family.

Familiarize yourself with what's available and the elections you can make during Annual Enrollment:

- [ ] Dependent care flexible spending account (Dependent Care FSA)
- [ ] Purchased time off (PTO)
- [ ] Prepaid Legal

What are my family care and other benefit options?

Benefits	What we offer	Who's eligible	Actions you can take

Dependent care flexible spending account (Dependent Care FSA)	• You can pay for eligible dependent care expenses with pretax dollars, including:
	  • Adult day care centers
	  • Babysitters and nannies
	  • Summer day camp
	  • Before- and after-school programs
	  • Child day care
	• You can use this account for dependent care expenses incurred so you and your spouse can work, or so your spouse can attend school full time. If your spouse stays home full time, you are not eligible for the tax benefit.
		• Employees with children under age 13 and anyone who is a dependent under IRS rules, or is mentally or physically incapable of taking care of himself or herself.
		• Employees in New Jersey and Pennsylvania can't make pretax contributions, per state regulations.
		• Employees in Puerto Rico, Guam and the U.S. Virgin Islands are not eligible.
		• Employees scheduled to work less than 20 hours per week are not eligible.
			• **Contribute up to $5,000 per year to the account (or $2,500 if you are married and filing separate tax returns).**
			• Keep track of your expenses through the year. Back-up care, child care reimbursements and Dependent Care FSA contributions are added together for tax purposes, and any amount over $5,000 is considered taxable income.

Purchased time off (PTO)	• You may purchase time off from work beyond your annual vacation allotment. • You can pay for a minimum of four whole hours and a maximum of your weekly scheduled hours, up to 40, shown as weekly scheduled hours on the payroll system.	• All U.S.-based employees who are scheduled to work at least 20 hours per week, except those in bands 0–3, commissioned employees or employees working in Puerto Rico.	• **Receive permission from your manager before you purchase time off.** • If you have PTO for 2015, your 2015 election will not continue into 2016, so you'll need to make a new election for 2016 during Annual Enrollment.

Prepaid Legal	• You have access to experienced attorneys for many personal legal services and unlimited advice through Hyatt Legal Plans. The plan covers:
	  • Wills
	  • Real estate matters
	  • Small claims
	  • Family services
	  • Traffic violations
	  • Civil suits
	  • Document preparation and more
	• Most network attorney fees are covered by the plan.
		• All active, U.S.-based full- and part-time employees (scheduled to work at least 20 hours a week).	• **You are only able to enroll in Prepaid Legal during Annual Enrollment and must remain in the plan for the full year.**

When do I enroll?

Annual Enrollment is open Oct. 2–16, 2015.

Important reminders:

- Once you choose a medical or vision carrier for 2016, you will remain with that carrier through the year, even if you experience a qualified status change.
- Any health care account contributions you receive from the bank will not change in 2016 once Annual Enrollment ends, even if you have a qualified status change that changes the number of people you cover on your plan.
- If you decline coverage during Annual Enrollment, but need to enroll following a qualified status change, you may be eligible for prorated health care account contributions.

How do I enroll from Oct. 2–16?

Online

The fastest and easiest way to enroll is online, through **My Benefits Resources**, available from anywhere you have Internet access.

When you're logged on to the bank's network:

1. Log on to **myHR**® and enter your Standard ID and password.
2. Click on the **My Benefits & Pay** tab.
3. To launch **My Benefits Resources**, click on **Launch** (located within the Health and insurance box).
4. From the **Home** tab on **My Benefits Resources**, click **Make Your 2016 Annual Enrollment Choices**.
5. When you're finished, confirm your choices by clicking **Complete Enrollment**. Your elections will not be saved unless you complete this step. You will see a Confirmation Statement, which you should print for your records.

If you're not logged on to the bank's network:

1. Log on to **mybenefitsresources.bankofamerica.com** using your Person Number and password. If you don't know your Person Number, you can use the **Person Number Lookup** tool on Flagscape.
2. From the **Home** tab on **My Benefits Resources**, click **Make Your 2016 Annual Enrollment Choices**.
3. When you're finished, confirm your choices by clicking Complete Enrollment. Your elections will not be saved unless you click **Complete Enrollment**. You will see a Confirmation Statement, which you should print for your records.

Tip If you need assistance, use the online chat option, available on the Contact Us page.

By phone

If you don't have Internet access, call the Global HR Service Center at **800.556.6044** to enroll. Representatives are available Monday through Friday (excluding certain holidays) 8 a.m. to 8 p.m. Eastern. Have your enrollment elections ready when you call and enter your Person Number. Once authenticated, say "Annual Enrollment" to speak to a Global HR Service Center representative, who will take your benefit elections and validate your dependent information.

Special service phone numbers:

- Hearing-impaired access: Dial **711**, then call **800.556.6044**.
- Overseas access: Dial your country's toll-free AT&T USADirect® access number, then enter **800.556.6044**. In the U.S., call **800.331.1140** to obtain AT&T USADirect access numbers. From anywhere in the world, access numbers are available online at **att.com/traveler** or from your local operator.

A few additional notes about your benefits

For more information about plans described in this guide, visit the Health and insurance summaries page in the Reference library on **Flagscape > HR, Benefits & Career > Compensation and benefits > Health and insurance**.

Wellness

Health screening and health questionnaire

If you are pregnant, or it is medically inadvisable or unreasonably difficult for you to participate in the health screening and/or health questionnaire based on a medical condition, you may submit a Health Care Provider Medical Waiver Form (2016 Wellness Program) signed by your health care provider in place of completing one or both steps of the wellness activities. Your physician will indicate which activities the waiver covers. If your waiver doesn't cover both steps of the wellness activities, you still will need to complete the step that is not covered by the deadline in order to maintain the wellness credit. The form is available on the online wellness guide on **My Benefits Resources**.

Medical

Performance year cash compensation (PYCC)

Your 2016 performance year cash compensation (or cash compensation) is your base salary as of Dec. 31, 2014 (or your date of hire, if later), plus any benefits-eligible cash incentives such as most cash commissions and any annual cash bonus, earned for 2014 and paid by June 30, 2015. Your performance year cash compensation is used to determine your pay tier for medical benefits. This amount also is used to determine how much the bank will contribute to your health care account.

Annual Benefits Base Rate (ABBR)

For employees in all lines of business except Global Wealth & Investment Management (GWIM): ABBR is based on your annual base salary as of Dec. 31, 2014, draw paid in 2014 and any benefits-eligible cash incentives, which include most commission pay and annual bonus earned for 2014 and paid before July 2015.

For employees in the GWIM line of business: ABBR is based on your benefits-eligible compensation earned in 2014, plus any benefits-eligible cash incentives, which include most commission pay and annual incentives earned for 2014 and paid before July 2015.

Beginning Oct. 2, you can find your 2016 PYCC or ABBR

1. Log on to **My Benefits Resources** using your Person Number and the password you created for the site.
2. Click **Your Profile** in the top right-hand corner of the screen and select Personal Information from the drop-down list.

Any changes to your base salary after Dec. 31, 2014, will not change the PYCC amount used to determine your pay tier.

For some commission-based employees, we calculate an annual benefits base rate (ABBR), which is used as your PYCC, to determine your pay tier for medical benefits.

Tobacco users pay more

For 2016, adults who have used tobacco in the last 12 months and are covered under Bank of America medical plans will continue to pay a tobacco-user rate for their coverage. This rate is $50 per month higher ($600 annually) than the rate for adults who don't use tobacco.

To qualify for the lower rate, the covered adult must certify during his or her enrollment period that he or she has not used tobacco products during the prior 12 months, including, but not limited to cigarettes, cigars, pipes, chewing tobacco, snuff, dip and loose tobacco smoked by pipe.

If you have acknowledged previously that you're a tobacco user when electing medical coverage or associate supplemental life insurance coverage, your acknowledgment for 2016 will be set to "yes" automatically.

This means your per-pay-period costs for medical coverage in 2016 will reflect the tobacco-user rate. You can change your acknowledgment to "no" if you have quit using tobacco since your last enrollment and have not used any tobacco products in the past 12 months. During Annual Enrollment, you'll be asked to provide your tobacco-user status separately from the tobacco-user status of your spouse or partner.

Note for medical coverage only: Tobacco users may still have the option of paying the lower rate. If you or your covered spouse, partner or other adult dependent use tobacco and are unable to meet the non-tobacco user standard, you may still qualify for the lower non-tobacco user medical rates. Contact the Global HR Service Center to discuss an alternative standard that will provide the same non-tobacco user medical rates in light of your health status.

You must contact the Global HR Service Center and complete certain steps prior to the end of Annual Enrollment.

Health care accounts

Depending on your enrollment choices, you may receive a new Visa® debit card for your health care account.

Bank contributions

Your performance year cash compensation, the plan and the coverage level you elect are used to determine how much the bank will contribute to your health care account.

Eligible dependents

For health care accounts, eligible dependents under the Health Reimbursement Arrangement (HRA), the Health Flexible Spending Account (Health FSA) and the Limited Purpose Health Flexible Spending Account (Limited Purpose FSA) include the participant's birth, adopted or placed-for-adoption, step and foster children under the age of 26, among other eligible dependents.

However, per IRS requirements, the definition of an eligible dependent under a Health Savings Account (HSA) only includes family members whom you can claim as dependents on your federal income tax return. If you are uncertain if a child or other individual qualifies as your eligible dependent, call the Global HR Service Center.

Maintaining access to your HRA balance

If you have an existing HRA, you can maintain access to any balance in that account by enrolling in an HRA-eligible plan and remaining employed by the bank. If you're still employed by the bank and choose a plan that's not HRA-eligible or choose not to enroll in a health plan, your HRA balance will continue to roll over. The balance won't be accessible until you reenroll in an HRA-eligible plan or leave the bank after meeting the Rule of 60. HRA-eligible plans include the Consumer Directed Plan. For more information, refer to the 2013

SPD and subsequent SMMs on **Flagscape > HR, Benefits & Career > Compensation and benefits > Health and insurance**.

Tax considerations

Some circumstances could result in you being taxed on all or part of the contribution to your health care account, including:

- Debit card transactions, so be sure to keep receipts and documentation for health care account purchases. You may need to verify that your debit card transactions were for eligible health care expenses. If you don't verify them, your Visa debit card may be deactivated and/or you may be taxed on the value of the transaction. For the HSA, there can also be a 20% penalty from the IRS for ineligible expenses.
- If you receive bank contributions in an HRA for a family member who is considered to be a nontax qualified dependent, you must pay taxes on the value of the contribution. This is included in your imputed income calculation, if applicable.
- If your contribution to an HSA, combined with any bank contribution to your HSA, exceeds the IRS limit, you will pay taxes on the amount of the contribution that exceeds the limit.
- California and New Jersey tax employer contributions to health care accounts and don't allow employees to make pretax contributions.

Health Flexible Spending Account (Health FSA) and Limited Purpose Flexible Spending Account (Limited Purpose FSA)

Your account is credited in full on Jan. 1 (or the date you become benefits eligible). Eligible expenses must be incurred during the period in which you actively contribute to your Health FSA or Limited Purpose FSA. An expense is incurred when you actually receive a service or make a purchase, not when you receive or pay a bill.

Health Savings Account (HSA)

Verifying your information

If you enroll in an HSA, the federal government may require you to verify certain information, such as your name or address, before your HSA can be opened. If you don't provide this information, your account won't be opened, which may result in forfeiture of any bank contributions. The contributions you make would be returned during the year.

Who is eligible for our plans?

For detailed information about dependent eligibility, refer to the 2013 SPD on **Flagscape > HR, Benefits & Career > Compensation and benefits > Health and insurance**.

If you already cover a dependent or add a dependent to your coverage for 2016, take time to verify their eligibility and confirm their personal information.

Benefits eligibility

Employees who were previously not eligible for benefits and work 30 hours or more per week over a 12-month "look back" period will be eligible for medical benefits and health care accounts.

Children

Generally, your child or children are eligible to be covered under our plans until age 26, regardless of whether they attend school full or part time.

Spouse or partner

Generally, your spouse or partner is eligible to be covered under our plans.

The U.S. Treasury and IRS guidance state that all same-sex couples who are legally married are treated as married for federal tax purposes, where marriage is a factor, including personal and dependent exemptions and deductions, IRA contributions, tax credits and eligibility for coverage under employee benefit plans.

Other adult dependent

For an individual to qualify as your other adult dependent, he or she must:

- Be under age 65
- Be your dependent for federal income tax purposes (To qualify for coverage in a given year, the individual must have been your tax dependent for the previous tax year and must continue to be your tax dependent for the current tax year.)
- Live with you and be considered a member of your family
- Not be eligible for, and not have declined or deferred, coverage through the Bank of America employee or retiree health care program

For information regarding health and insurance coverage for adult family members, visit **My Benefits Resources** or call the Global HR Service Center. If you're uncertain if an adult family member qualifies as your eligible dependent, call the Global HR Service Center.

When a dependent loses eligibility

You have up to 31 calendar days to call the Global HR Service Center and let us know that one of your dependents should be dropped from the plan, for example upon divorce. If your dependent receives benefits from a plan after the date coverage ends, you're responsible for reimbursing the plan for benefits provided during that period.

Changes to your contribution amounts will take effect on the first day of the month after you notify the Global HR Service Center that your dependent is no longer eligible. You will not be refunded premiums if you do not call within 31 days.

Qualified status change

For details on what's considered a qualified status change, visit the Health and insurance plan summaries page in the Reference library on **Flagscape > HR, Benefits & Career > Compensation and benefits > Health and insurance**.

Life and disability insurance

Associate supplemental life insurance

Tobacco users pay a higher rate. If you have acknowledged previously that you're a tobacco user when electing associate supplemental life insurance or medical coverage, your acknowledgment for 2016 will be set to "yes" automatically. This means your per-pay-period cost for associate supplemental life insurance coverage in 2016 will reflect the tobacco-user rate. You can change your acknowledgment to "no" if you have quit using tobacco since your last enrollment and have not used any tobacco products in the past 12 months.

If you elect coverage for the first time, increase coverage by more than one level, or elect coverage that is greater than or equal to $500,000, you must provide a Statement of Health. A Statement of Health is not required for a coverage amount change that is greater than or equal to $500,000 if the change is a result of a change in salary and not an increase in option.

If a Statement of Health is required, the increased coverage does not begin until after your Statement of Health is approved by the insurance company. If you fail to provide a Statement of Health when required, you will be assigned the highest coverage available without a Statement of Health. Once the Statement of Health is approved, coverage is effective the first of the month following the date the Statement of Health was approved by the insurance company.

Dependent life insurance

Tobacco users pay a higher rate for spouse/partner dependent life insurance coverage. If your spouse or partner has acknowledged previously that he or she is a tobacco user when electing spouse/partner life insurance or medical coverage, the acknowledgment for 2016 will be set to "yes" automatically. This means your per-pay-period costs for spouse/partner dependent life insurance coverage in 2016 will reflect the tobacco-user rate. You can change his or her acknowledgment to "no" if he or she has quit using tobacco since his or her last enrollment and has not used any tobacco products in the past 12 months.

During Annual Enrollment if you elect coverage for the first time, increase coverage by more than one level or elect coverage over $50,000, your spouse or partner must provide a Statement of Health. If a Statement of Health is required, the increased coverage begins the first of the month following the date your spouse's or partner's Statement of Health is approved by the insurance company. Until a Statement of Health is approved, or if your spouse or partner fails to provide a Statement of Health when required, coverage defaults to the highest level that does not require a Statement of Health.

Long-term disability insurance (LTD)

The amount that you pay for LTD coverage depends on your age, the level of coverage you elect when you are first eligible during Annual Enrollment or through a qualified status change, and whether you are a full- or part-time employee.

If your pre-disability earnings pay rate changes during the year, your LTD coverage amount and the premium charged will be adjusted accordingly. If you are not actively at work on the date your pay rate changes, the new monthly benefit amount will take effect on the date you are again actively at work.

No benefit is payable for any disability that is caused by or contributed to by a pre-existing condition and that starts before the end of the first 12 months following your effective date of coverage. A disease or injury is a pre-existing condition if during the three months before your effective date of coverage:

- It was diagnosed or treated
- Services were received for the diagnosis or treatment of the disease or injury
- You took drugs or medicines prescribed or recommended by a physician for that condition

If you happen to be ill or injured and away from work on the date your coverage would take effect, the coverage will not take effect until the date you return to work to your regular part- or full-time schedule. You will be considered to be active at work on any of your scheduled work days if on that day you are performing the regular duties of your job for the number of hours you are normally scheduled to work. In addition, you will be considered to be active at work on the following days:

- Any day which is not one of your employer's scheduled work days if you were active at work on the preceding scheduled work day
- A normal vacation day

These pre-existing conditions and actively-at-work provisions also apply to an increase in your coverage. No increased benefit is payable for any disability that is caused by or contributed to by a pre-existing condition that starts before the end of the first 12 months following the effective date of your increased coverage. And, if you are not actively at work on the date your coverage increases, your increased coverage will take effect on the date you are again actively at work. The maximum monthly benefit, together with all other income benefits, is $30,000.

Imputed income

The value of certain benefits is considered imputed income, which means that you pay taxes on the value of that coverage. If imputed income affects you, you will see it on the first payroll statement you receive after electing your benefits or, if later, your coverage start date. For more information about imputed income, please refer to the 2013 SPD, which is available on **Flagscape > HR, Benefits & Career > Compensation and benefits > Health and insurance**.

Eligible bonus amount

For associate supplemental life, AD&D and LTD insurance coverage amounts for 2016, your eligible bonus amount consists of any performance-based, benefits-eligible cash incentives and special equity awards earned for 2014 and paid by June 30, 2015. Your eligible bonus amount remains fixed for the plan year.

Summary of Benefits and Coverage — Availability Notice

As a result of the Patient Protection and Affordable Care Act, Bank of America is required to provide standardized Summaries of Benefits and Coverage (SBCs). The SBCs summarize, in a standard format, important information about the bank's health plans. This is another resource to help you compare your plan choices. To take a look at the SBCs during Annual Enrollment, log on to **mybenefitsresources.bankofamerica.com** and go to **Make Your 2016 Annual Enrollment Choices > Compare Medical Plan Details**. If you have specific questions about what's covered, call your medical carrier to ask about coverage for specific health conditions.

For a paper copy, call the Global HR Service Center at 800.556.6044.

When you enroll or continue participation in the Bank of America plans, you are acknowledging that the benefits you have elected are subject to the provisions of the Bank of America Group Benefits Program and the terms and conditions of the benefit plans, and you are authorizing the bank to withhold from your pay any employee contributions required for such benefits. You acknowledge that if you enroll in a plan that provides for binding arbitration of any controversy between a plan member or beneficiary and a plan, including, as applicable, its agents, associates, providers and staff physicians, then any such controversy is subject to binding arbitration.

This communication provides information about certain Bank of America benefits. Receipt of this document does not automatically entitle you to benefits offered by Bank of America. Every effort has been made to ensure the accuracy of the contents of this communication. However, if there are discrepancies between this communication and the official plan documents, the plan documents always will govern.

While the term "premium" is used in this guide (including, but not limited to, the description of the wellness activities and the wellness credit) in reference to certain costs associated with plan benefits, it should be noted that "premium" generally refers to fully insured benefit plans, and not all plans discussed are fully insured.

Bank of America reserves the right to amend or terminate any benefit plan in its sole discretion at any time and for any reason. The bank also retains the discretion to interpret any terms or language used in this guide. For convenience, we use the name Bank of America in this communication because it is used at companies with different names within the Bank of America Corporation family of companies. However, by using the terms Bank of America or bank, it does not mean that you are employed by Bank of America Corporation; you are employed by the entity that directly pays your wages.

Important notice from Bank of America about your prescription drug coverage and Medicare

Please read this notice carefully and keep it where you can find it. This notice has information about your current prescription drug coverage with Bank of America and about your options under Medicare's prescription drug coverage. This information can help you decide whether or not you want to join a Medicare drug plan. If you are considering joining, you should compare your current coverage, including which drugs are covered at what cost, with the coverage and costs of the plans offering Medicare prescription drug coverage in your area. Information about where you can get help to make decisions about your prescription drug coverage is at the end of this notice.

There are two important things you need to know about your current coverage and Medicare's prescription drug coverage:

1. Medicare prescription drug coverage became available in 2006 to everyone with Medicare. You can get this coverage if you join a Medicare Prescription Drug Plan or join a Medicare Advantage Plan (like an HMO or PPO) that offers prescription drug coverage. All Medicare drug plans provide at least a standard level of coverage set by Medicare. Some plans may also offer more coverage for a higher monthly premium.

2. For 2016, Bank of America has determined that the prescription drug coverage offered by your Bank of America-sponsored medical plan is, on average for all plan participants, expected to pay out as much as standard Medicare prescription drug coverage pays and is therefore considered Creditable Coverage. Because your existing coverage is Creditable Coverage, you can keep this coverage and not pay a higher premium (a penalty) if you later decide to join a Medicare drug plan.

When can you join a Medicare drug plan?

You can join a Medicare drug plan when you first become eligible for Medicare and each year from Oct. 15 to Dec. 7. However, if you lose your current creditable prescription drug coverage, through no fault of your own, you will also be eligible for a two-month Special Enrollment Period (SEP) to join a Medicare drug plan.

What happens to your current coverage if you decide to join a Medicare drug plan?

If you decide to join a Medicare drug plan, your current Bank of America coverage will not be affected. However, your current Bank of America coverage may pay secondary to a Medicare drug plan in certain situations as described below.

Bank of America provides medical plans for Medicare-eligible employees and retirees that include prescription drug coverage. Before you decide whether to enroll in Medicare Part D or to continue your Bank of America prescription drug coverage, carefully compare the plans and costs, including which drugs are covered under each plan. Keep these points in mind:

- If you just want medical coverage through Bank of America, without drug coverage, you may be eligible to enroll in the Medical Only Medicare Supplement plan if you become Medicare-eligible while receiving LTD benefits or a Medicare-eligible retiree.
- If you do not elect a Bank of America medical plan that includes prescription drug coverage, and do not enroll in a Medicare prescription drug plan when first eligible, you may pay more for Medicare prescription drug coverage later.
- If you enroll in a Bank of America medical plan that covers prescription drugs, you probably should not enroll in a Medicare prescription drug plan as well. However, if you do enroll in both a Bank of America medical plan that covers prescription drugs and a Medicare prescription drug plan, you will have prescription drug coverage through two plans. It is important that you understand:
  - If you are an active employee, your prescription drug coverage through Bank of America will pay primary on prescriptions covered through Medicare. This means that if the Bank of America plan is less generous than your Medicare prescription drug plan, your Medicare prescription drug plan will pay an additional amount. However, if the Bank of America plan is just as generous, the Medicare prescription drug plan will not provide any additional prescription drug coverage.
  - If you are not an active employee (if you are on long-term disability [LTD] or are a retiree, for example), your prescription drug coverage through Bank of America will pay secondary on prescriptions covered through Medicare. This means that if the Medicare plan is less generous than your Bank of America prescription drug plan, your Bank of America prescription drug plan will pay an additional amount. However, if the Medicare plan is just as generous, the Bank of America prescription drug plan will not provide any additional prescription drug coverage.
  - Your monthly contributions for coverage under the Bank of America plan will not be reduced if you enroll in a Medicare Part D prescription drug plan.

If you do decide to join a Medicare drug plan and drop your current Bank of America coverage, be aware that you and your dependents generally will be able to get this coverage back within 31 days of a qualified status change or during Annual Enrollment. Please call the Global HR Service Center at 800.556.6044 for information about applicable reenrollment rules and restrictions.

When will you pay a higher premium (penalty) to join a Medicare drug plan?

You should also know that if you drop or lose your current coverage with Bank of America and don't join a Medicare drug plan within 63 continuous days after your current coverage ends, you may pay a higher premium (a penalty) to join a Medicare drug plan later.

If you go 63 continuous days or longer without creditable prescription drug coverage, your monthly premium may go up by at least 1% of the Medicare base beneficiary premium per month for every month that you did not have that coverage. For example, if you go 19 months without Creditable Coverage, your premium may consistently be at least 19% higher than the Medicare base beneficiary premium. You may have to pay this higher premium (a penalty) as long as you have Medicare prescription drug coverage. In addition, you may have to wait until the following October to join.

For more information about this notice or your current prescription drug coverage, contact the Global HR Service Center at 800.556.6044. Note: You'll get this notice each year. You will also get it before the next period you can join a Medicare drug plan and if this coverage through Bank of America changes. You also may request a copy of this notice at any time.

More detailed information about Medicare plans that offer prescription drug coverage is in the *Medicare & You* handbook. You'll get a copy of the handbook in the mail every year from Medicare. You may also be contacted directly by Medicare drug plans.

For more information about Medicare prescription drug coverage:

- Visit **www.medicare.gov**.
- Call your State Health Insurance Assistance Program (see the inside back cover of your copy of the *Medicare & You* handbook for their telephone number) for personalized help.
- Call 800.MEDICARE (800.633.4227). TTY users should call 877.486.2048.

If you have limited income and resources, extra help paying for Medicare prescription drug coverage is available. For information about this extra help, visit Social Security on the Web at **www.socialsecurity.gov**, or call them at 800.772.1213 (TTY: 800.325.0778).

Remember: Keep this Creditable Coverage notice. If you decide to join one of the Medicare drug plans, you may be required to provide a copy of this notice when you join to show whether or not you have maintained Creditable Coverage and, therefore, whether or not you are required to pay a higher premium (a penalty).

Women's Health and Cancer Rights Act

As required by the Women's Health and Cancer Rights Act of 1998, each medical plan provides the following medical and surgical benefits with respect to a mastectomy:

- Reconstruction of the breast on which the mastectomy has been performed
- Surgery and reconstruction of the other breast to produce a symmetrical appearance
- Prostheses and treatment of physical complications of all stages of the mastectomy, including lymphedema

These services must be provided in a manner determined in consultation with the attending physician and the patient. This coverage may be subject to annual deductibles and copayment provisions applicable to other such medical and surgical benefits provided under the plan.

Please refer to your Health Plan Comparison Charts on **My Benefits Resources** for deductibles and copayment information applicable to the plan in which you choose to enroll.

Availability of Notice of Privacy Practices

The Bank of America Group Benefits Program (the "Plan") maintains a Notice of Privacy Practices that provides information to individuals whose protected health information (PHI) will be used or maintained by the Plan.

If you would like a copy of the plan's Notice of Privacy Practices, visit **My Benefits Resources** or call the Global HR Service Center at 800.556.6044.

Marketplace special enrollment windows related to COBRA

Under the Affordable Care Act, you can enroll in a medical plan through your state's health care exchange during an open enrollment period or designated special enrollment periods. A special enrollment period will be available when you become eligible for COBRA, or after you are no longer eligible for COBRA. There is no special enrollment period if you voluntarily end your COBRA coverage.

For more information about specific enrollment rules or plans offered through health care exchanges, please visit **www.healthcare.gov** or call 800.318.2596 (TTY: 855.889.4325).

Fully insured medical plans

Aetna International, Kaiser Permanente, HMSA Hawaii and Triple-S Salud medical plans may have other changes in coverage for 2016. Please contact these carriers with any questions.

For convenience, the term "Bank of America" is used to refer to Bank of America Corporation, the plan sponsor, as well as all companies in the Bank of America-controlled group of corporations. The use of this term does not mean you are an employee of Bank of America Corporation. You remain solely an employee of the company that directly pays your wages.

The Group Benefits Program is subject to applicable limitations and restrictions under the Employee Retirement Income Security Act of 1974 (ERISA), the federal law that governs employee benefit plans.

Bank of America Corporation may modify, suspend or terminate the component plans under the Group Benefits Program at any time, without prior notice (except as required by law). Bank of America also retains the discretion to interpret any terms or language used in the Group Benefits Program documents.

Helpful contact information

Medical plans

Aetna
aetna.com/bankofamerica
877.444.1012

Anthem BlueCross BlueShield
anthem.com/bankofamerica
844.412.2976

Kaiser Permanente
kp.org
Please refer to the number on the back of your ID Card.

UnitedHealthcare
welcometouhc.com/findmydoc
877.240.4075

Prescription coverage

CVS Caremark
caremark.com
800.701.5833
Hearing-impaired access:
800.231.4403

Dental

Aetna (limited availability)
aetna.com/bankofamerica
877.444.1012

MetLife
metlife.com/mydentalppo
888.245.2920

Vision

Aetna
aetna.com/bankofamerica
877.444.1012

VSP
vsp.com/bankofamerica
877.814.8967

Health care and dependent care accounts

Health Benefit Solutions
bankofamerica.com/benefitslogin
866.791.0254

Prepaid legal

Hyatt Legal Plans
info.legalplans.com/bofa
800.821.6400

Additional questions

Benefits Education & Planning Center
866.777.8187
TTY: 888.896.6708

Global HR Service Center
mybenefitsresources.bankofamerica.com
800.556.6044

Contact information for other programs can be found on Flagscape and on Employee Resources at Home
bankofamerica.com/employee

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