

## How To Choose and Open: Audio Script

[Music in background throughout]  
[Lifestyle images throughout]  
[Merrill® logo on screen throughout]

**On screen copy:**

What kind of Merrill account should I open?

**On screen disclosure:**

Please see important information at the end of this video.

[Speaker sitting at a desk with laptop open.]

When you first start investing, it can be a really exciting time. But just in case you're also feeling a bit overwhelmed... you're not alone. Most people feel that way at first.

But you only have to make two decisions before opening your account.

You choose what kind of account is right for you...

**On screen copy:**

General Investing Account  
Retirement Account

and how much guidance you want for that account.

**On screen copy:**

Merrill Edge® Self-Directed  
Merrill Guided Investing  
an Investment Advisory Program

Sounds doable, right? I'll go through it on my screen and show you exactly where to find the information you need.

Okay, so most people are either going to select a general investing account... or one of Merrill's Individual Retirement accounts, also known as IRAs.

[Select an account page opens. Retirement is selected. Retirement Account page opens.]

If you're focused on retirement, start here and take a look at "Compare IRAs" to understand the different options. Or you can even try Merrill's IRA selector tool if that works better for you.

[Merrill Edge home page opens, Retirement tab is selected, Choose your retirement account is selected. IRA Selector page opens.]

If you aren't looking at retirement right now, Merrill has general investing accounts that offer more flexibility to take out money before you retire.

You just decide if it'll be in your name alone, or a joint account. And if you're opening it for someone under 18, you need to make it a "custodial" account.

[Select an account page with three options: Individual brokerage account, Joint brokerage account, Custodial Brokerage (UGMA/UTMA)]

One thing to keep in mind, if you're moving any assets from another investment company,

**On screen copy:**

For example

- Joint Account to Joint Account
- Roth to Roth
- Traditional IRA to Traditional IRA

...the easiest thing to do is to create the same kind of account with Merrill. Anything else can impact your taxes.

**On screen copy:**

Transferring assets from:

- Previous job
- 401(k)

Now, if you have assets from an old job or 401(k), you have choices. We have experienced people who can discuss the advantages and disadvantages of those choices.

**On screen copy:**

## Account Management

Okay, once you've decided what kind of account you want to open, you can pick how you want to work with Merrill.

Would you rather go with your own investment ideas, or have one of Merrill's professionals manage and invest your account for you?

### **On screen copy:**

Your own ideas

Merrill

Let me tell you a bit about both choices.

[Merrill Edge home page opens. Invest tab highlighted. Merrill Edge Self-Directed is selected.]

If you want to be the one steering your own investments, Merrill Edge Self-Directed may be the way to go. This choice gives all kinds of access to flexible tools, research and expert insights to help you implement your investment ideas.

### **On screen copy:**

Merrill Edge Self-Directed

- Expert Insights
- Wide range of investment choices
- Actionable investing ideas
- Unlimited free online stock, ETF, & option trades\*

### **On screen disclosure:**

\*Options contract and other fees may apply.

[Invest tab highlighted, Merrill Guided Investing is selected.]

If you aren't so interested in being a hands-on investor, you might decide on Merrill Guided Investing, an Investment Advisory Program. You just answer a few questions online and Merrill will recommend a strategy and manage the investments for you.

[Select Goal page opens. Complete Goal page opens showing recommended strategy and asset allocation.]

With this option, you pay an annual program fee and that covers investing and management. You can even choose to work directly with an advisor.

**On screen copy:**

Merrill Guided Investing

- Low annual program fee
- Annual program fee discount for Bank of America Preferred Rewards® members
- Professionally built portfolios
- Option to work with an advisor

So, once you choose your account type and how you want to work with Merrill, it's time to actually open the account.

[Account comparison page showing Merrill Edge and Merrill Guided Investing account options.]

You can do it all from your computer, or even your phone.

And if you're already a Bank of America client, use that log-in and it'll pre-fill most of your application.

Once you get email confirmation that your account is live, you can fund it and start trading from any device. But don't worry...we have other videos and plenty of support as you move along.

And if you need a bit more help, you can schedule time with a Merrill Advisor. They'll work one-on-one with you to help define what's important to you and offer advice on pursuing those goals.

So, don't feel overwhelmed. You're just a few decisions and a couple clicks away from building your financial future with Merrill. And that's pretty exciting. Thank you for watching.

**On screen copy:**

What would you like the power to do?®

Bank of America® logo

Merrill® logo

**On screen disclosures:**

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

**Asset allocation, diversification and rebalancing do not ensure a profit or protect against loss in declining markets.**

\*Other fees may apply. Free and \$0 means there is no commission charged for these trades. Sales are subject to a transaction fee of between \$0.01 and \$0.03 per \$1,000 of principal. There are costs associated with owning ETFs. To learn more about Merrill pricing, visit [merrilledge.com/pricing](https://merrilledge.com/pricing).

Merrill waives its commissions for all online stock, ETF and option trades placed in a Merrill Edge® Self-Directed brokerage account. Brokerage fees associated with, but not limited to, margin transactions, special stock registration/gifting, account transfer and processing and termination apply. \$0 option trades are subject to a \$0.65 per-contract fee. Other fees and restrictions may apply. Pricing is subject to change without advance notice.

Did you know that there are two ways to move assets from one IRA to another? The most common is a transfer. This is when you transfer assets from an IRA held at one financial institution to an IRA at another. You may directly transfer assets between investment firms as frequently as you wish. The second, less common approach is called an indirect rollover. Rollovers occur when you withdraw assets from an IRA and then “roll” those assets back into the same IRA or into another one within 60 days. IRS rules limit you to one rollover per client per twelve-month period.

**You have choices about what to do with your 401(k) or other type of plan-sponsored accounts. Depending on your financial circumstances, needs and goals, you may choose to roll over to an IRA or convert to a Roth IRA, roll over a 401(k) from a prior employer to a 401(k) at your new employer, take a distribution, or leave the account where it is. Each choice may offer different investments and services, fees and expenses, withdrawal options, required minimum distributions, tax treatment (particularly with reference to employer stock), and provide different protection from creditors and legal judgments. These are complex choices and should be considered with care. For more information visit [merrilledge.com/rollover](https://merrilledge.com/rollover) or call Merrill at 888.637.3343.**

Merrill Guided Investing and Merrill Guided Investing with Advisor have an annual program fee of 0.45% and 0.85%, respectively, based on the assets held in the account. This fee is charged monthly in advance. In addition to the annual program fee, the expenses of the investments will vary based on the specific funds within each portfolio. Actual fund expenses will vary; please refer to each fund's prospectus.

Please review the applicable Merrill Guided Investing Program Brochure (PDF) at [www.merrilledge.com/guided-investing-program-brochure](http://www.merrilledge.com/guided-investing-program-brochure) or Merrill Guided Investing with Advisor Program Brochure (PDF) at [www.ml.com/guided-investing-program-brochure](http://www.ml.com/guided-investing-program-brochure) for information including the program fee, rebalancing, and the details of the investment advisory program. Your recommended investment strategy will be based solely on the information you provide to us for this specific investment goal and is separate from any other advisory program offered with us. If there are multiple owners on this account, the information you provide should reflect the views and circumstances of all owners on the account. If you are the fiduciary of this account for the benefit of the account owner or account holder (e.g., trustee for a trust or custodian for an UTMA), please keep in mind that these assets will be invested for the benefit of the account owner or account holder. Merrill Guided Investing is offered with and without an advisor. Merrill, Merrill Lynch, and/or Merrill Edge investment advisory programs are offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S") and Managed Account Advisors LLC ("MAA") an affiliate of MLPF&S. MLPF&S and MAA are registered investment advisers. Investment adviser registration does not imply a certain level of skill or training.

Clients enrolled in Preferred Rewards receive a Preferred Rewards discount off the Merrill Guided Investing program's annual asset-based fee of 0.45%, and the Merrill Guided Investing with Advisor and Merrill Edge Advisory Account programs' annual asset-based fee of 0.85% for any of their accounts enrolled in the respective advisory programs. Preferred Rewards enrolled clients receive a discount of 0.05% off of the annual rate for the Gold tier, 0.10% for the Platinum tier, or 0.15% for the Platinum Honors, Diamond and Diamond Honors tiers based on their Preferred Rewards tier effective at the time the applicable advisory program fee is calculated. It may take up to 30 calendar days for changes to your Preferred Rewards status or tier to be associated with and effective for your accounts in the advisory programs. This fee is charged monthly in advance. In addition to the annual program fee, the expenses of the investments will vary based on the specific funds within each portfolio. Actual fund expenses will vary; please refer to each fund's prospectus.

**Preferred Rewards Program Eligibility.** You can enroll, and maintain your membership, in the Bank of America Preferred Rewards® program if you have an active, eligible personal checking account with Bank of America® and maintain the balance required for one of the balance tiers. The balance tiers are \$20,000 for the Gold tier, \$50,000 for the Platinum tier, \$100,000 for the Platinum Honors tier, \$1,000,000 for the Diamond tier and \$10,000,000 for the Diamond Honors tier. Balances include your combined, qualifying Bank of America deposit accounts (such as checking, savings, certificate of deposit) and/or your Merrill investment accounts (such as Cash Management Accounts, 529 Plans). You can satisfy the combined balance requirement for enrollment with either:

1. a three-month combined average daily balance in your qualifying deposit and investment accounts, or
2. a current combined balance, provided that you enroll at the time you open your first eligible personal checking account and satisfy the balance requirement at the end of at least one day within 30 days of opening that account.

Refer to your Personal Schedule of Fees for details on accounts that qualify towards the combined balance calculation and receive program benefits, available at [bankofamerica.com/fees](http://bankofamerica.com/fees). Eligibility to enroll is generally available three or more business days after the end of the calendar month in which you satisfy the requirements. Benefits become effective within 30 days of your enrollment, or for new accounts within 30 days of account opening, unless we indicate otherwise. Bank of America Private Bank clients qualify to enroll in the Diamond tier regardless of balance and may qualify for the Diamond Honors tier based on their qualifying Bank of America, Merrill and Private Bank balances. Certain benefits are also available without enrolling in Preferred Rewards if you satisfy balance and other requirements. For details on Bank of America employee qualification requirements, please call Employee Financial Services or refer to the Bank of America intranet site. Employees of companies participating in the Bank of America Employee Banking and Investing Program may be eligible to participate on customized terms. Refer to [go.bofa.com/cebi-faq](http://go.bofa.com/cebi-faq) for details.

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