

Employee Stock Purchase Plan (ESPP) Frequently Asked Questions About Services

This section provides you with an informative overview of Merrill Lynch services. Procedures and eligibility requirements vary from company to company. You should refer to your Company's plan document for specifics regarding your plan.

How do I enroll in my Company's employee stock purchase plan and open a Merrill Lynch brokerage account?

Generally, after your Company offers the ESPP, you may enroll in the ESPP and manage your account easily through the Merrill Lynch website. The first time you visit the site, you will need a personal identification number (PIN), which Merrill Lynch mails to your address on record.

Step 1. Log on

Enter your User ID and Password on the log on page of the Merrill Lynch website. If this is your first time visiting the site, you can create your User ID and Password by following the prompts from the "Create User

ID" link. To create a User ID and Password, you will need your PIN and your Social Security number or an assigned individual verification number.

If you need assistance logging in, view the "Need help logging in?" demo.

Step 2: Select "Enroll Now"

Once you are logged in, you will come to the Home Page. Select "Enroll Now".

Step 3: Select "Get Started Now"

To continue the enrollment process, click "Get Started Now" on the next screen.

Step 4: Make your contribution election

On the next screen, you will make your contribution election. Under "Set Contribution Amount," enter the amount that you wish to contribute to the ESPP. Once you have made your election, click "Continue."

Step 5: Review your election

You will receive a confirmation of your election. If you want to change your election, select "Edit Contribution Elections" at the bottom of the screen. Otherwise, select "Open A Brokerage Account" to continue.

Step 6: Open your Merrill Lynch brokerage account

When you click "Open A Brokerage Account" on the previous screen, the site will guide you through the brokerage account opening process. If you have already enrolled in the Plan but have not yet opened an LIIA, you will be prompted on the Home Page to open your account. Click "Continue" in the pop-up window to proceed to the account opening page.

Do I receive dividends and have voting rights on my employee stock purchase plan shares?

Generally, Company stock held in the Limited Individual Investor Account (LIIA) acquired under the ESPP should have the same voting and dividend rights as the same Company stock held in another brokerage account. Dividends paid on your Company stock while held by Merrill Lynch will be paid in your Limited Individual Investor Account (LIIA).

Do I need a Merrill Lynch brokerage account for the ESPP?

Yes, if you want to receive the stock purchased under the ESPP in such an account. The LIIA is a limited, self-directed, non-interest bearing brokerage account used to receive Company stock acquired through the ESPP and to hold and sell your Company stock. Dividends paid on your Company stock while held by Merrill Lynch will be paid in your LIIA. Once you open your LIIA, it will be listed under the Employee Stock Purchase Plan on the Benefits OnLine® home page to distinguish the account from any other LIIA or additional brokerage account you may have. You can link all of your other Merrill Lynch accounts with your LIIA so that you can manage all of them online.

How do I open my Limited Individual Investor Account?

You can open your LIIA easily at www.benefits.ml.com. Just enter the information requested on the website. Keep in mind that it can take up to 72 hours for your account to be opened once your application has been received. Participants will be prompted to complete a Form W-9 or Form W-8BEN, as applicable, as part of the LIIA opening process. Failure to do so may result in mandatory additional U.S. backup withholding tax on your transactions. If you have previously submitted a W-9 or W-8BEN for a different account with Merrill Lynch, you still must submit a new form for your ESPP LIIA.

How do I sell shares online acquired through the Employee Stock Purchase Plan?

To sell shares online, select the “ESPP” tab, followed by “Brokerage” and “Sell Shares.” Then click your Company’s stock symbol in the middle of the screen to continue. On the next screen, enter the requested information—number of shares to be sold, order type and distribution method. Click “Review Order.” On the next screen, you will need to re-enter your Password and click “Submit Order”. For a description of order types and transaction fees, please refer to your Company’s ESPP Brochure posted online in the Communication Library.

In general, you may sell your shares at any time. If shares were purchased under an ESPP that meets certain conditions of U.S Internal Revenue Code (“IRC”) Section 423, the tax consequences will be different, depending on how long you have held the shares. Some companies do formally impose an additional holding period on your ESPP stock after purchase. Please consult a tax advisor regarding your particular situation. General tax information should be provided by your Company.

What is the new IRS Form 3922 for ESPPs?

For ESPPs that meet certain conditions of IRC Section 423, your Company is required to file an information return on Form 3922 with the IRS. The form contains information about your purchases through the ESPP. Your Company is required to provide you a copy by January 31 in the year after the year you transfer shares to your LIIA. The information on the form is useful to keep for your eventual sale of ESPP shares and the related tax reporting.

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