

RETIREMENT RESEARCH & INSIGHTS

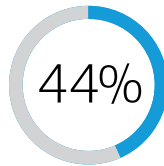
# Employee Banking<sup>†</sup> and Investing<sup>\*</sup>

## 2023 Financial Life Benefits<sup>®</sup> Impact Report

*Insights to help employers make informed decisions to support the financial wellness of their employees.*

Employers are giving their employees access to a wide range of resources — financial solutions, discounts and education — to help make it easier for them to pursue their financial goals. There are a number of ways to build employee awareness and engagement, including emails, intranet sites, promotions and more.

### Employers are recognizing the value of Employee Banking and Investing:



increase in companies offering their employees access to the Bank of America Employee Banking and Investing program

**3 million**  
employees  
now have access

### And 600,000 employees are seeing tangible benefits from participating:

**\$34 million** saved last year by participating employees in fee waivers and mortgage discounts

 **340,000** calls with customers to discuss their financial needs

### We can help you improve the financial lives of all your employees

Financial Life Benefits<sup>®</sup> goes beyond traditional benefits to provide more of what employees need to manage their day-to-day finances and prepare for the future.

Retirement plans\* | Equity compensation plans\* | Health and benefit accounts<sup>†</sup> | Employee banking<sup>†</sup> and investing<sup>\*</sup>

To learn more, visit [go.bofa.com/FinancialLifeBenefits](https://go.bofa.com/FinancialLifeBenefits)

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Investment products:

<b>Are Not FDIC Insured</b>	<b>Are Not Bank Guaranteed</b>	<b>May Lose Value</b>
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See additional important information on next page.

**Intended for plan sponsor and consultant audience.**

† Bank products are available from Bank of America, N.A., and affiliated banks.

\* Investment products are available from Merrill Lynch, Pierce, Fenner & Smith Incorporated.

This report monitors plan participants' behavior and sponsors' adoption of new plan design features and services in our proprietary employee benefits programs, which serves more than 25,000 companies and more than 6 million employees as of December 31, 2022.

Bank of America Employee Banking & Investing Program, 2022.

All data is derived from Bank of America Retirement and Benefit Plan Services platform unless otherwise noted (as of 12/31/2022).

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