
Press Release

Bank of America Director Boardman to Retire

CHARLOTTE, N.C., Mar 30, 2011 (BUSINESS WIRE) --

Bank of America Corporation today announced that William P. Boardman would not seek another term as director at its annual meeting of shareholders in May.

"We are very grateful for Bill's service on the board as the company and the nation's economy emerged from the financial crisis," said Bank of America Chairman Chad Holliday.

Details regarding the directors, who will stand for election, and other voting matters for shareholder consideration, will be included in the company's annual proxy statement when it is filed with the Securities and Exchange Commission later today.

"When I agreed to come out of retirement to join the Bank of America board, I committed to doing it for two years," said Boardman, 69, who was elected to the board in June 2009. "Now that those two years are complete, I plan to return to retirement. I wish Bank of America the best going forward."

Boardman was chairman of Visa International, Inc. from 1996 until his retirement in 2005 and also formerly served as a director of both that company and Visa USA Inc. A native of Columbus, Ohio, he was an executive at Bank One Corporation from 1984 through 2001, serving at various times as chairman and chief executive officer of its credit card subsidiary First USA and as vice chairman and director of Bank One. Previously, he practiced law in Columbus.

Bank of America

Bank of America is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 57 million consumer and small business relationships with more than 5,800 retail banking offices and approximately 18,000 ATMs and award-winning online banking with 29 million active users. Bank of America is among the world's leading wealth management companies and is a global leader in corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 4 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in more than 40 countries. Bank of America Corporation stock (NYSE: BAC) is a component of the Dow Jones Industrial Average and is listed on the New York Stock Exchange.

www.bankofamerica.com

SOURCE: Bank of America Corporation

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"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding Bank of America Corporation's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's Annual Report or Form 10-K for the most recently ended fiscal year.