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FOR IMMEDIATE RELEASE

Richmond Fed Directors Appoint Federal Advisory Council Member

The Board of Directors of the Federal Reserve Bank of Richmond has appointed the Fifth District representative to the Federal Advisory Council.

Kenneth D. Lewis — Chairman, Chief Executive Officer and President, Bank of America Corp., Charlotte, N.C., was re-appointed to a second term as the Fifth District's representative on the Federal Advisory Council.

The Federal Advisory Council is composed of representatives from each of the 12 Federal Reserve Districts. The Council periodically confers with the Federal Reserve Board of Governors on business conditions and banking industry issues, and makes recommendations regarding System policies. Representatives are selected annually by the board of directors of each Reserve Bank.

The Federal Reserve Bank of Richmond is one of 12 District Reserve Banks that together with the Board of Governors in Washington, D.C., make up the Federal Reserve System. The Richmond Fed serves the Fifth Federal Reserve District, which encompasses the District of Columbia, Maryland, North Carolina, South Carolina, Virginia, and most of West Virginia.

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