SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):
July 15, 2002

BANK OF AMERICA CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

1-6523
(Commission File Number)

56-0906609
(IRS Employer Identification No.)

100 North Tryon Street
Charlotte, North Carolina
(Address of principal executive offices)

28255
(Zip Code)

(800) 299-2265
(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS.

On July 15, 2002, Bank of America Corporation (the "Registrant") announced financial results for the second quarter ended June 30, 2002, reporting earnings of $2.22 billion and diluted earnings per common share of $1.40. A copy of the press release announcing the Registrant's results for the second quarter ended June 30, 2002 is attached hereto as Exhibit 99.1 and incorporated by reference herein.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

The following exhibits are filed herewith:

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	Press Release dated July 15, 2002 with respect to the Registrant's financial results for the second quarter ended June 30, 2002
99.2	Supplemental Information prepared for use on July 15, 2002 in connection with financial results for the second quarter ended June 30, 2002

ITEM 9. REGULATION FD DISCLOSURE.

On July 15, 2002, the Registrant held an investor conference and webcast to disclose financial results for the second quarter ended June 30, 2002. The Supplemental Information package for use at this conference is furnished herewith as Exhibit 99.2 and incorporated by reference in Item 9. All information in the Supplemental Information is presented as of July 15, 2002, and the Registrant does not assume any obligation to correct or update said information in the future.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BANK OF AMERICA CORPORATION

By: /s/ Marc D. Oken

Marc D. Oken
Executive Vice President and
Principal Financial Executive

Dated: July 15, 2002

EXHIBIT INDEX

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Exhibit 99.1

July 15, 2002

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Bank of America announces 13 percent increase in EPS
Strong Performance in Consumer Bank continues to lead growth; Complemented by solid results in investment banking

CHARLOTTE - Bank of America Corporation today reported second quarter earnings of $2.22 billion, or $1.40 per share (diluted), a 13 percent increase in earnings per share from $2.02 billion, or $1.24 per share, reported a year ago. The return on common equity was 18.5 percent.

The adoption of FAS No. 142 in the first quarter of 2002 eliminated the amortization of goodwill, which impacts the company's expenses and net income. Excluding goodwill amortization in the second quarter of 2001, net income and earnings per share rose 2 percent and 5 percent, respectively.

The increase in second quarter results was driven by broad-based gains in customer revenue and strong expense control, supported by progress in Six Sigma productivity and quality initiatives. These improvements were somewhat offset by a significant reduction in revenue from trading and equity investments.

"Our performance in the second quarter was led by strong growth in Consumer Banking as the execution of our customer-focused strategy continued to deliver results," said Kenneth D. Lewis, chairman and chief executive officer. "Given market conditions, we were especially pleased to see solid growth in our investment banking fees. Diligent expense management has complemented our efforts to grow revenue across the company and has enabled us to continue to deliver attractive results to our shareholders."

Net income for the first half of 2002 was $4.40 billion, or $2.77 per share (diluted), a 16 percent increase in earnings per share, from $3.89 billion, or $2.39 per share, a year ago. Excluding goodwill amortization in the first half of 2001, net income and earnings per share rose 5 percent and 7 percent, respectively.

More

Second quarter highlights (compared to a year ago)

Financial highlights

- Shareholder Value Added (SVA) grew 5 percent to $834 million.
- Average customer deposits grew 7 percent to $326 billion.
- Nonperforming assets declined from a year earlier and remained essentially unchanged with levels in the first quarter of 2002.
- Investment banking income grew 2 percent as the demand for fixed income products continued to be strong. Modest growth in equities and a solid advisory business were also contributors.
- Investment and brokerage service revenue grew 12 percent due to increased customer activity.
- Active debit cards increased 8 percent and purchase volumes rose 15 percent from a year ago, as more customers began using debit cards. Average managed consumer credit card outstandings were up 12 percent from last year, driven by new account purchase volume and an increase in balance transfers.
- Corporate service charges grew 11 percent due to higher fees paid in lieu of compensating balances as a result of a lower rate environment.
- Greater customer activity and the addition of new customers drove a 3 percent increase in consumer service charges.

Customer highlights

- Net new checking accounts increased by more than 126,000 from the first quarter 2002, as the company attracted new customers with its new My Access Checking product and also retained and deepened relationships with existing customers.

- During the second quarter, the company offered free online bill pay to new subscribers in an effort to attract customers and encourage existing customers to pay bills online. As a result, active users of online banking climbed 14 percent from the first quarter of 2002 to 3.8 million while active bill pay customers increased 20 percent to more than 1 million - the most users in the industry.

- The company launched the SafeSend debit card product that allows consumers to send money to Mexico more efficiently and reduces fraud, helping the company support and strengthen its multi-cultural strategy by better meeting the needs of its diverse customer base.

- The company launched the Visa CashPay payroll card, a new debit card that allows companies to pay employees with a reusable debit card. The debut of this card is part of the company's strategy for making payment exchange easier for customers.

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Revenue

Revenue declined 1 percent from the previous year to $8.74 billion, as modest growth in fully taxable-equivalent net interest income was offset by a decline in market-related revenue.

Fully taxable-equivalent net interest income rose 3 percent to $5.26 billion, as the company continued to benefit from low interest rates and higher consumer loan and deposit levels as well as higher trading-related revenue, partially offset by the exit of the subprime real estate business and reduced commercial loan levels.

Noninterest income declined 7 percent to $3.48 billion, primarily due to lower trading revenue and equity investment losses.

In connection with asset/liability management, the company realized $93 million in net securities gains.

Efficiency

At $4.49 billion, expenses were down 7 percent from a year ago (adjusted for amortization of goodwill, expenses decreased 4 percent). The efficiency ratio improved to 51.34 percent.

Credit quality

Credit quality continued to be impacted by the economic slowdown and uncertain market conditions.

... Provision for credit losses of $888 million was up $88 million from a year ago. Provision was up 6 percent from $840 million in the first quarter of 2002.

... Net charge-offs were $888 million, or 1.06 percent of loans and leases, up from $787 million, or 0.82 percent, a year ago. The increase in charge-offs was primarily concentrated in the consumer bankcard portfolio due to a 29 percent increase in on-balance sheet outstandings and the impact of the rise in unemployment and personal bankruptcy filings. Commercial net charge-offs increased $33 million, or 7 percent, from a year ago. Excluding bankcard and the subprime lending business, other consumer-related charge-offs remained essentially unchanged from a year ago. Total net charge-offs increased $48 million, or 6 percent, from the first quarter of 2002.

... Nonperforming assets were $4.9 billion, or 1.45 percent of loans, leases and foreclosed properties at June 30, 2002, down 20 percent from $6.2 billion, or 1.63 percent, a year earlier. The decrease in nonperforming assets from a year ago is due to the exit of the subprime lending business and the company's risk management program, which includes an aggressive strategy to shed problem credits. Nonperforming assets remained essentially unchanged with levels in the first quarter of 2002.

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... The allowance for credit losses was 2.02 percent of loans and leases on June 30, 2002, an increase in coverage of 20 basis points from 1.82 percent a year ago. The allowance for credit losses, at $6.9 billion, represented

148 percent of nonperforming loans, up from 118 percent a year ago. The allowance remained essentially unchanged from the first quarter of 2002.

Capital management

Total shareholders' equity was $47.8 billion at June 30, 2002, down 3 percent from a year ago and represented 7.48 percent of period-end assets of $638 billion. The preliminary Tier 1 Capital Ratio was 8.09 percent, an increase of 19 basis points from a year earlier.

During the quarter, Bank of America repurchased 51.2 million shares and issued 22.3 million shares for stock options. Average common shares outstanding were 1.53 billion, down 4 percent from 1.60 billion a year earlier and 1 percent from the first quarter of 2002.

Business segment results

To present comparable business segment results, earnings and expenses for the second quarter of 2001 have been adjusted to exclude goodwill amortization.

Consumer and Commercial Banking

Consumer and Commercial Banking (CCB) earned $1.44 billion, up 7 percent from a year ago. Total revenue grew 6 percent while expenses increased 2 percent. Return on equity was 31.4 percent and SVA grew 14 percent to $936 million.

Net interest income increased 7 percent to $3.51 billion, driven by growth in consumer loans and deposits as well as the interest rate environment. Consumer loans grew 16 percent, primarily from residential mortgages and credit cards, driving a 2 percent increase in average loans. Commercial loan levels declined 13 percent.

Average customer deposits grew 6 percent, as new customers opened checking accounts and consumers moved assets into deposit products with greater liquidity during uncertain market conditions. Growth in consumer deposits continued to be led by increases in money market savings and checking account balances.

Noninterest income was up 5 percent to $2.02 billion, driven by higher consumer service charges from increased customer activity, growth in new customers, increased use of debit cards by customers and higher commercial account service charges, slightly offset by lower mortgage banking income due to lower servicing levels.

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Global Corporate and Investment Banking

Global Corporate and Investment Banking (GCIB) earned $560 million, a 12 percent increase from last year. While revenue declined 4 percent to $2.36 billion, the provision for loan losses decreased 15 percent and expenses declined 10 percent. Return on equity was 20.2 percent and SVA increased $137 million to $236 million.

Net interest income was up 4 percent to $1.23 billion from a year ago, primarily driven by trading-related activities and lower funding costs. Total trading-related revenue in GCIB, which includes trading-related net interest income and trading fees, was $752 million, down 11 percent from last year's strong results primarily due to weaker demand for equity products.

Despite the challenging environment, investment banking income increased 2 percent to $442 million from last year. These results were driven by the continued strong demand for fixed-income debt products and higher equity underwriting and advisory services income.

Asset Management

Asset Management earnings decreased 42 percent from a year ago to $72 million, primarily due to one large charge-off. Provision for credit losses rose to $144 million from $63 million a year earlier. Revenue of $624 million was slightly below last year while expenses declined 2 percent, even as the company made business investments for the future. Return on equity was 12.4 percent and SVA declined $58 million to $3 million.

Assets under management grew 2 percent, or $6 billion, to $297 billion. This increase was driven by the growth in the Nations Funds family of money market mutual funds.

In an effort to increase its distribution capabilities to better serve the financial needs of clients across the franchise, Asset Management continued to hire top talent during the quarter. The company is on track to reach its goal of increasing its number of licensed financial advisors and relationship managers by 20 percent by the end of 2002.

Equity Investments

Equity Investments reported a loss of $53 million, compared to earnings of $37 million a year ago. In Principal Investing, cash gains and fair market adjustments were approximately $170 million in the second quarter, offset by impairments of approximately $215 million.

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One of the world's leading financial services companies, Bank of America is committed to making banking work for customers and clients like it never has before. Through innovative technologies and the ingenuity of its people, Bank of America provides individuals, small businesses and commercial, corporate and institutional clients across the United States and around the world new and better ways to manage their financial lives.

Bank of America stock (ticker: BAC) is listed on the New York, Pacific and London stock exchanges. The company's Web site is www.bankofamerica.com. News, speeches and other corporate information may be found at www.bankofamerica.com/newsroom.

Additional financial tables are available at www.bankofamerica.com/investor/.

NOTE: James H. Hance Jr., vice chairman and chief financial officer, will discuss second quarter results in a conference call at 9:30 a.m. (Eastern Time) today. The call can be accessed via a Webcast available on the Bank of America Web site at http://www.bankofamerica.com/investor/.

Forward Looking Statements

This press release contains forward looking statements including, without limitation, statements about the Corporation's financial conditions, results of operations and earnings outlook. These forward looking statements involve certain risks and uncertainties. Actual conditions, results and earnings may differ materially from those contemplated by such forward-looking statements. Factors that may cause actual results to differ materially from such statements include, among others, the following: 1) projected business increases following process change and other investments are lower than expected; 2) competitive pressure among financial services companies increases significantly; 3) general economic conditions are less favorable than expected; 4) changes in the interest rate environment reduce interest margins and impact funding sources; 5) changes in market rates and prices may adversely impact the value of financial products; 6) legislation or regulatory requirements or changes adversely affect the businesses in which the company is engaged; 7) litigation liabilities, including costs, expenses, settlements and judgments, may adversely affect the Corporation and its businesses; and 8) decisions to downsize, sell or close units or otherwise change the business mix of the company. For further information, please read the Bank of America reports filed with the SEC and available at www.sec.gov.

Bank of America

<TABLE>
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(Dollars in millions, except per share data; shares in thousands)	Three Months Ended June 30		Six Months Ended June 30	
	2002	2001	2002	2001
<S>	<C>	<C>	<C>	<C>
Financial Summary /(1)/				
Earnings...	$ 2,221	$ 2,023	$ 4,400	$ 3,893
Earnings per common share......................................	1.45	1.26	2.86	2.42
Diluted earnings per common share..............................	1.40	1.24	2.77	2.39
Dividends per common share...	0.60	0.56	1.20	1.12
Closing market price per common share..............................	70.36	60.03	70.36	60.03

Average common shares issued and outstanding	1,533,783	1,601,537	1,538,600	1,605,193
Average diluted common shares issued and outstanding	1,592,250	1,632,964	1,586,836	1,631,892
Summary Income Statement /(1)/				
(Taxable-equivalent basis)				
Net interest income	$ 5,262	$ 5,117	$ 10,509	$ 9,838
Noninterest income	3,481	3,741	6,921	7,521
Total revenue	8,743	8,858	17,430	17,359
Provision for credit losses	888	800	1,728	1,635
Gains (losses) on sales of securities	93	(7)	137	(15)
Noninterest expense	4,490	4,821	8,984	9,475
Income before income taxes	3,458	3,230	6,855	6,234
Income taxes - including taxable-equivalent basis adjustment	1,237	1,207	2,455	2,341
Net income	$ 2,221	$ 2,023	$ 4,400	$ 3,893
Summary Average Balance Sheet				
Loans and leases	$ 335,684	$ 383,500	$ 331,765	$ 385,683
Managed loans and leases	342,238	394,065	339,294	396,351
Securities	67,291	55,719	70,399	55,472
Earning assets	562,192	567,628	555,688	564,544
Total assets	646,599	655,557	642,163	652,147
Deposits	365,986	363,348	365,198	359,504
Shareholders' equity	48,274	48,709	47,867	48,290
Common shareholders' equity	48,213	48,640	47,805	48,219
Performance Indices /(1)/				
Return on average assets	1.38 %	1.24 %	1.38 %	1.20 %
Return on average common shareholders' equity	18.47	16.67	18.55	16.27
Efficiency ratio	51.34	54.44	51.54	54.58
Net interest yield	3.75	3.61	3.80	3.50
Shareholder value added	$ 834	$ 791	$ 1,666	$ 1,470
Credit Quality				
Net charge-offs	$ 888	$ 787	$ 1,728	$ 1,560
% of average loans and leases	1.06 %	0.82 %	1.05 %	0.82 %
Managed bankcard net charge-offs as a % of average managed bankcard receivables	5.59	4.94	5.51	4.66

</TABLE>

/(1)/ The three months ended June 30, 2001 included goodwill amortization of

$169 million. The impact on net income was $155 million, or $0.09 per share.
The six months ended June 30, 2001 included goodwill amortization of $337 million. The impact on net income was $314 million, or $0.19 per share.

Bank of America - Continued

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(Dollars in millions, except per share data; shares in thousands)	At June 30 2002	At June 30 2001
Balance Sheet Highlights		
Loans and leases	$ 340,394	$ 380,425
Securities	83,163	54,577
Earning assets	552,416	538,926
Total assets	638,448	625,525
Deposits	360,769	363,486
Shareholders' equity	47,764	49,302
Common shareholders' equity	47,704	49,234
Per share	31.47	30.75
Total equity to assets ratio (period end)	7.48 %	7.88 %
Risk-based capital ratios:/(2)/		
Tier 1	8.09	7.90
Total	12.42	12.09
Leverage ratio	6.47	6.50
Period-end common shares issued and outstanding	1,515,667	1,601,126
Allowance for credit losses	$ 6,873	$ 6,911
Allowance for credit losses as a % of loans and leases	2.02 %	1.82 %
Allowance for credit losses as a % of nonperforming loans	148	118
Nonperforming loans	$ 4,642	$ 5,849
Nonperforming assets(3)	4,939	6,195
Nonperforming assets as a % of:		
Total assets	.77 %	.99 %
Loans, leases and foreclosed properties	1.45	1.63
Nonperforming loans as a % of loans and leases	1.36	1.54
Other Data		
Full-time equivalent employees	135,489	144,287
Number of banking centers	4,232	4,259
Number of ATM's	12,827	12,860

</TABLE>

BUSINESS SEGMENT RESULTS

<TABLE>
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	Consumer and Commercial Banking	Asset Management	Global Corporate and Investment Banking	Equity Investments	Corporate Other
Three months ended June 30, 2002					
Total revenue	$ 5,527	$ 624	$ 2,359	$ (78)	$ 311
Net income	1,443	72	560	(53)	199
Shareholder value added	936	3	236	(118)	(223)
Return on equity	31.4 %	12.4 %	20.2 %	(9.9) %	n/m
Average loans and leases	$ 182,863	$ 23,666	$ 63,927	$ 448	$ 64,780

Three months ended June 30, 2001					
Total revenue...............................	$ 5,212	$ 631	$ 2,446	$ 78	$ 491
Net income (4)	1,241	113	472	36	161
Shareholder value added......................	823	61	99	(34)	(158)
Return on equity............................	25.9 %	20.3 %	13.8 %	5.9 %	n/m
Average loans and leases.....................	$ 178,534	$ 24,352	$ 86,528	$ 491	$ 93,595

</TABLE>

n/m = not meaningful
(2) 2002 ratios are preliminary.
(3) In the third quarter of 2001, $1.2 billion of nonperforming subprime real estate loans were transferred to loans held for sale as a result of the exit of certain consumer finance businesses.
(4) Includes goodwill amortization of $103 million for Consumer and Commercial Banking, $12 million for Asset Management, $27 million for Global Corporate and Investment Banking, $2 million for Equity Investments and $11 million for Corporate Other.

Exhibit 99.2

Bank of America

Supplemental Information
Second Quarter 2002

July 15, 2002

This information is preliminary and based on company data available at the time of the presentation. It speaks only as of the particular date or dates included in the accompanying pages. Bank of America does not undertake an obligation to, and disclaims any duty to, correct or update any of the information provided. Any forward-looking statements in this information are subject to the forward-looking language contained in Bank of America's reports filed with the SEC pursuant to the Securities Exchange Act of 1934, which are available at the SEC's website (www.sec.gov) or at Bank of America's website (www.bankofamerica.com). Bank of America's future financial performance is subject to risks and uncertainties as described in its SEC filings.

Results Overview

* Solid quarter with diluted earnings per common share of $1.40, up 6% annualized linked quarter and 5% over second quarter 2001 after adjusting for elimination of goodwill amortization.

* All three core businesses posted revenue growth over prior quarter.

* Efficiency ratio improved as expenses remain controlled.

* Nonperforming assets down 1% from prior quarter.

* Net charge-offs up from first quarter 2002 as a result of lower recoveries.

* Deposit growth continues to show steady growth in part due to net new account growth.

Bank of America
Consolidated Financial Highlights

<TABLE>
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(Dollars in millions, except per share information; shares in thousands)

	Year-to-Date 2002	Year-to-Date 2001	Second Quarter 2002	First Quarter 2002	Fourth Quarter 2001
<S>	<C>	<C>	<C>	<C>	<C>
Operating Basis /(1)/					
Income statement (taxable-equivalent basis)					
Total revenue	$ 17,430	$ 17,359	$ 8,743	$ 8,687	$ 8,903
Provision for credit losses	1,728	1,635	888	840	1,401
Gains (losses) on sales of securities	137	(15)	93	44	393
Other noninterest expense	8,984	9,475	4,490	4,494	5,324
Income tax expense	2,455	2,341	1,237	1,218	514

Net income	4,400	3,893	2,221	2,179	2,057
Average diluted common shares issued and outstanding	1,586,836	1,631,892	1,592,250	1,581,848	1,602,886
Diluted earnings per common share /(2)/	$ 2.77	$ 2.39	$ 1.40	$ 1.38	$ 1.28
Performance ratios					
Return on average assets	1.38 %	1.20 %	1.38 %	1.39 %	1.25 %
Return on average common shareholders' equity	18.55	16.27	18.47	18.64	16.70
Efficiency ratio	51.54	54.58	51.34	51.74	59.80
Shareholder value added	$ 1,666	$ 1,470	$ 834	$ 832	$ 793
As Reported					
Income statement (taxable-equivalent basis)					
Total revenue	$ 17,430	$ 17,359	$ 8,743	$ 8,687	$ 8,903
Provision for credit losses	1,728	1,635	888	840	1,401
Gains (losses) on sales of securities	137	(15)	93	44	393
Business exit costs	-	-	-	-	-
Other noninterest expense	8,984	9,475	4,490	4,494	5,324
Income tax expense	2,455	2,341	1,237	1,218	514
Net income	4,400	3,893	2,221	2,179	2,057
Diluted earnings per common share /(2)/	2.77	2.39	1.40	1.38	1.28
Cash dividends paid per common share	1.20	1.12	0.60	0.60	0.60
Performance ratios					
Return on average assets	1.38 %	1.20 %	1.38 %	1.39 %	1.25 %
Return on average common shareholders' equity	18.55	16.27	18.47	18.64	16.70
Net interest yield	3.80	3.50	3.75	3.85	3.95
Book value per share	$ 31.47	$ 30.75	$ 31.47	$ 31.15	$ 31.07
Market price per share of common stock:					
High for the period	$ 77.08	$ 62.18	$ 77.08	$ 69.61	$ 64.99
Low for the period	57.51	45.00	66.82	57.51	52.10
Closing price	70.36	60.03	70.36	68.02	62.95
Market capitalization	106,642	96,116	106,642	105,058	98,158
Number of banking centers	4,232	4,259	4,232	4,246	4,253
Number of ATM's	12,827	12,860	12,827	13,161	13,113
Full-time equivalent employees	135,489	144,287	135,489	137,240	142,670

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<S>	Third Quarter 2001 <C>	Second Quarter 2001 <C>
Operating Basis /(1)/		
Income statement (taxable-equivalent basis)		
Total revenue	$ 8,719	$ 8,858
Provision for credit losses	856	800
Gains (losses) on sales of securities	97	(7)
Other noninterest expense	4,606	4,821
Income tax expense	1,263	1,207
Net income	2,091	2,023
Average diluted common shares issued and outstanding	1,634,063	1,632,964
Diluted earnings per common share /(2)/	$ 1.28	$ 1.24

Performance ratios		
Return on average assets	1.29 %	1.24 %
Return on average common shareholders' equity	16.87	16.67
Efficiency ratio	52.82	54.44
Shareholder value added	$ 824	$ 791
As Reported		
Income statement (taxable-equivalent basis)		
Total revenue	$ 8,719	$ 8,858
Provision for credit losses	1,251	800
Gains (losses) on sales of securities	97	(7)
Business exit costs	1,305	-
Other noninterest expense	4,606	4,821
Income tax expense	813	1,207
Net income	841	2,023
Diluted earnings per common share /(2)/	0.51	1.24
Cash dividends paid per common share	0.56	0.56
Performance ratios		
Return on average assets	0.52 %	1.24 %
Return on average common shareholders' equity	6.78	16.67
Net interest yield	3.78	3.61
Book value per share	$ 31.66	$ 30.75
Market price per share of common stock:		
High for the period	$ 65.54	$ 62.18
Low for the period	50.25	48.65
Closing price	58.40	60.03
Market capitalization	92,396	96,116
Number of banking centers	4,259	4,259
Number of ATM's	12,986	12,860
Full-time equivalent employees	143,824	144,287

</TABLE>

(1) Operating basis excludes the following: provision for credit losses of $395 million and noninterest expense of $1.3 billion related to the exit of certain consumer finance businesses in the third quarter of 2001.

(2) Includes goodwill amortization of $.19 per share for year-to-date 2001 and $.09 per share in the fourth, third and second quarters of 2001.

Certain prior period amounts have been reclassified to conform to current period classifications.

Capital Management
(Dollars in millions)

<TABLE>
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<S>	2Q01 <C>	3Q01 <C>	4Q01 <C>	1Q02 <C>	2Q02* <C>
Tier 1 capital	$ 41,794	$ 41,517	$ 41,979	$ 42,078	$ 41,097
Total capital	63,967	63,311	64,124	64,158	63,108
Net risk-weighted assets	529,201	522,291	506,020	496,227	508,008
Tier 1 capital ratio	7.90%	7.95%	8.30%	8.48%	8.09%
Total capital ratio	12.09	12.12	12.67	12.93	12.42
Ending equity / ending assets	7.88	7.83	7.80	7.77	7.48
Ending capital / ending assets	8.67	8.61	8.69	8.66	8.35
Average equity / average assets	7.43	7.66	7.50	7.44	7.47

</TABLE>

*Preliminary

Share Repurchase Program

82 million common shares were repurchased in the first six months of 2002 as a part of ongoing share repurchase programs.

51 million common shares were repurchased during the second quarter of 2002.

50 million shares remain outstanding under current authorized program.

39 million shares were issued in the first half of 2002 with 22 million shares issued during the second quarter, as part of stock option plans.

Capital Management
(Shares in millions)

[GRAPHIC]

	2Q01	3Q01	4Q01	1Q02	2Q02
Shares outstanding at period end	1,601	1,582	1,559	1,545	1,516
Tier 1 capital ratio	7.90%	7.95%	8.30%	8.48%	8.09%*

* Tier 1 ratio decline due to share repurchases and higher risk-weighted assets.

Bank of America Corporation

Average Balances and Interest Rates - Taxable-Equivalent Basis

(Dollars in millions)

<TABLE>
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	Second Quarter 2002			First Quarter 2002		
	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Earning assets						
Time deposits placed and other short-term investments	$ 10,673	$ 63	2.37%	$ 10,242	$ 61	2.43%
Federal funds sold and securities purchased under agreements to resell	48,426	270	2.23	44,682	215	1.94
Trading account assets	78,113	961	4.93	70,613	888	5.06
Total securities/(1)/	67,291	939	5.59	73,542	963	5.24
Loans and leases/(2)/						
Commercial - domestic	111,522	1,887	6.78	116,160	1,978	6.90
Commercial - foreign	21,454	212	3.97	21,917	226	4.17
Commercial real estate - domestic	21,486	258	4.83	22,251	275	5.01
Commercial real estate - foreign	393	5	5.14	389	4	4.00
Total commercial	154,855	2,362	6.12	160,717	2,483	6.26
Residential mortgage	94,726	1,602	6.77	81,104	1,389	6.88
Home equity lines	22,579	305	5.41	22,010	294	5.42
Direct/Indirect consumer	30,021	542	7.25	30,360	550	7.34
Consumer finance	11,053	226	8.20	12,134	255	8.46
Bankcard	20,402	510	10.01	19,383	490	10.26
Foreign consumer	2,048	19	3.71	2,093	19	3.71
Total consumer	180,829	3,204	7.10	167,084	2,997	7.24
Total loans and leases	335,684	5,566	6.65	327,801	5,480	6.76

Other earning assets	22,005	353	6.42	22,231	358	6.52
Total earning assets/(3)/	562,192	8,152	5.81	549,111	7,965	5.86
Cash and cash equivalents	21,200			22,037		
Other assets, less allowance for credit losses	63,207			66,530		
Total assets	$646,599			$637,678		
Interest-bearing liabilities						
Domestic interest-bearing deposits:						
Savings	$ 21,841	34	0.64	$ 20,716	33	0.64
NOW and money market deposit accounts	129,856	346	1.07	127,218	335	1.07
Consumer CDs and IRAs	68,015	764	4.51	69,359	730	4.27
Negotiable CDs, public funds and other time deposits	4,635	30	2.43	4,671	32	2.82
Total domestic interest-bearing deposits	224,347	1,174	2.10	221,964	1,130	2.06
Foreign interest-bearing deposits/(4)/						
Banks located in foreign countries	14,048	108	3.10	15,464	107	2.79
Governments and official institutions	2,449	12	1.89	2,904	14	1.96
Time, savings, and other	18,860	90	1.91	19,620	93	1.93
Total foreign interest-bearing deposits	35,357	210	2.38	37,988	214	2.29
Total interest-bearing deposits	259,704	1,384	2.14	259,952	1,344	2.10
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings	97,579	529	2.17	86,870	477	2.23
Trading account liabilities	31,841	344	4.34	31,066	285	3.72
Long-term debt and trust preferred securities	65,940	633	3.84	67,694	612	3.62
Total interest-bearing liabilities/(3)/	455,064	2,890	2.55	445,582	2,718	2.47
Noninterest-bearing sources:						
Noninterest-bearing deposits	106,282			104,451		
Other liabilities	36,979			40,189		
Shareholders' equity	48,274			47,456		
Total liabilities and shareholders' equity	$646,599			$637,678		
Net interest spread			3.26			3.39
Impact of noninterest-bearing sources			0.49			0.46
Net interest income/yield on earning assets/(4)/		$5,262	3.75%		$5,247	3.85%

<CAPTION>

Second Quarter 2001

	Average Balance	Interest Income/ Expense	Yield/ Rate
<S>	<C>	<C>	<C>
Earning assets			
Time deposits placed and other short-term investments	$ 7.085	$ 81	4.58%
Federal funds sold and securities purchased under agreements to resell	33,859	405	4.79
Trading account assets	67,311	944	5.62
Total securities/(1)/	55,719	909	6.53
Loans and leases/(2)/			
Commercial - domestic	139,096	2,585	7.45
Commercial - foreign	27,449	421	6.14
Commercial real estate - domestic	25,293	459	7.28
Commercial real estate - foreign	352	5	6.64
Total commercial	192,190	3,470	7.24
Residential mortgage	84,346	1,546	7.34
Home equity lines	21,958	424	7.75
Direct/Indirect consumer	30,352	637	8.42
Consumer finance	36,608	707	7.72
Bankcard	15,755	445	11.32
Foreign consumer	2,291	35	6.20
Total consumer	191,310	3,794	7.94
Total loans and leases	383,500	7,264	7.59
Other earning assets	20,154	409	8.11
Total earning assets/(3)/	567,628	10,012	7.07
Cash and cash equivalents	23,232		
Other assets, less allowance for credit losses	64,697		
Total assets	$ 655,557		
Interest-bearing liabilities			
Domestic interest-bearing deposits:			
Savings	$ 20,222	57	1.14
NOW and money market deposit accounts	113,031	676	2.40
Consumer CDs and IRAs	74,777	969	5.20
Negotiable CDs, public funds and other time deposits	6,005	81	5.37
Total domestic interest-bearing deposits	214,035	1,783	3.34
Foreign interest-bearing deposits/(4)/			
Banks located in foreign countries	24,395	294	4.82
Governments and official institutions	3,983	45	4.53
Time, savings, and other	23,545	241	4.13
Total foreign interest-bearing deposits	51,923	580	4.49
Total interest-bearing deposits	265,958	2,363	3.57
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings	98,898	1,221	4.95
Trading account liabilities	30,710	312	4.07
Long-term debt and trust preferred securities	69,416	999	5.76
Total interest-bearing liabilities/(3)/	464,982	4,895	4.22
Noninterest-bearing sources:			
Noninterest-bearing deposits	97,390		
Other liabilities	44,476		
Shareholders' equity	48,709		
Total liabilities and shareholders' equity	$ 655,557		
Net interest spread			2.85
Impact of noninterest-bearing sources			.76
Net interest income/yield on earning assets/(4)/		$ 5,117	3.61%

</TABLE>

(1) The average balance and yield on securities are based on the average of historical amortized cost balances.
(2) Nonperforming loans are included in the respective average loan balances. Income on such nonperforming loans is recognized on a cash basis.
(3) Interest income also includes the impact of interest rate risk management contracts, which increased interest income by $505 million and $560 million

in the second and first quarters of 2002 and $194 million in the second quarter of 2001, respectively. These amounts were substantially offset by corresponding decreases in the income earned on the underlying assets. Interest expense includes the impact of interest rate risk management contracts, which (increased) decreased interest expense by $(76) million and $49 million in the second and first quarters of 2002 and $49 million in the second quarter of 2001, respectively. These amounts were substantially offset by corresponding decreases (increases) in the interest paid on the underlying liabilities.

(4) Primarily consists of time deposits in denominations of $100,000 or more.

Bank of America Corporation

Average Balances and Interest Rates - Taxable-Equivalent Basis

<TABLE>
<CAPTION>

(Dollars in millions)	Year-to-Date 2002			Year-to-Date 2001		
	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Earning assets						
Time deposits placed and other short-term investments	$ 10,459	$ 124	2.40%	$ 6,881	$ 183	5.35%
Federal funds sold and securities purchased under agreements to resell	46,564	485	2.09	32,886	840	5.13
Trading account assets	74,384	1,849	4.99	64,914	1,796	5.56
Total securities/(1)/	70,399	1,902	5.41	55,472	1,769	6.39
Loans and leases/(2)/						
Commercial - domestic	113,829	3,865	6.84	141,735	5,398	7.68
Commercial - foreign	21,684	438	4.07	28,489	935	6.61
Commercial real estate - domestic	21,866	533	4.92	25,639	989	7.78
Commercial real estate - foreign	391	9	4.57	326	12	7.18
Total commercial	157,770	4,845	6.19	196,189	7,334	7.54
Residential mortgage	87,953	2,991	6.82	83,533	3,078	7.38
Home equity lines	22,296	599	5.42	21,852	891	8.22
Direct/Indirect consumer	30,191	1,092	7.30	30,228	1,276	8.51
Consumer finance	11,590	481	8.34	36,458	1,440	7.91
Bankcard	19,895	1,000	10.13	15,113	888	11.84
Foreign consumer	2,070	38	3.71	2,310	79	6.87
Total consumer	173,995	6,201	7.17	189,494	7,652	8.11
Total loans and leases	331,765	11,046	6.70	385,683	14,986	7.82
Other earning assets	22,117	711	6.47	18,708	761	

						8.19
Total earning assets/(3)/	555,688	16,117	5.83	564,544	20,335	7.24
Cash and cash equivalents	21,616			23,127		
Other assets, less allowance for credit losses	64,859			64,476		
Total assets	$642,163			$652,147		
Interest-bearing liabilities						
Domestic interest-bearing deposits:						
Savings	$ 21,281	67	0.64	$ 20,314	118	1.18
NOW and money market deposit accounts	128,544	681	1.07	110,039	1,484	2.72
Consumer CDs and IRAs	68,683	1,494	4.39	76,267	2,037	5.39
Negotiable CDs, public funds and other time deposits	4,654	62	2.63	6,567	189	5.80
Total domestic interest-bearing deposits	223,162	2,304	2.08	213,187	3,828	3.62
Foreign interest-bearing deposits/(4)/						
Banks located in foreign countries	14,752	215	2.94	24,377	626	5.18
Governments and official institutions	2,675	26	1.93	3,988	97	4.90
Time, savings, and other	19,238	183	1.92	23,028	525	4.61
Total foreign interest-bearing deposits	36,665	424	2.33	51,393	1,248	4.90
Total interest-bearing deposits	259,827	2,728	2.12	264,580	5,076	3.87
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings	92,255	1,006	2.20	96,856	2,598	5.41
Trading account liabilities	31,455	629	4.03	29,565	602	4.10
Long-term debt and trust preferred securities	66,812	1,245	3.73	71,572	2,221	6.21
Total interest-bearing liabilities/(3)/	450,349	5,608	2.51	462,573	10,497	4.57
Noninterest-bearing sources:						
Noninterest-bearing deposits	105,371			94,924		
Other liabilities	38,576			46,360		
Shareholders' equity	47,867			48,290		
Total liabilities and shareholders' equity	$642,163			$652,147		
Net interest spread			3.32			2.67
Impact of noninterest-bearing sources			0.48			0.83
Net interest income/yield on earning assets/(4)/		$10,509	3.80%		$ 9,838	3.50%

</TABLE>

(1) The average balance and yield on securities are based on the average of historical amortized cost balances.
(2) Nonperforming loans are included in the respective average loan balances. Income on such nonperforming loans is recognized on a cash basis.

(3) Interest income also includes the impact of interest rate risk management contracts, which increased interest income by $1.1 billion and $222 million in 2002 and 2001, respectively. These amounts were substantially offset by corresponding decreases in the income earned on the underlying assets. Interest expense also includes the impact of interest rate risk management contracts, which (increased) decreased interest expense by $(27) million and $73 million in 2002 and 2001, respectively. These amounts were substantially offset by corresponding decreases (increases) in the interest paid on the underlying liabilities.

(4) Primarily consists of time deposits in denominations of $100,000 or more.

Business Segment Total Revenue
Second Quarter 2002
(Dollars in millions)

[GRAPHIC]

Business Segment		
Consumer & Commercial Banking	$ 5,527	63%
Asset Management	$ 624	7%
Global Corporate & Investment Banking	$ 2,359	27%
Equity Investments	$ (78)	-1%
Corporate Other	$ 311	4%
	$ 8,743	100%

<TABLE>
<CAPTION>

[GRAPHIC]

Consumer & Commercial Banking		
Banking Regions	$ 3,288	60%
Consumer Products	$ 1,397	25%
Commercial Banking	$ 842	15%
Total CCB	$ 5,527	100%

[GRAPHIC]

Global Corporate & Investment Banking		
Global Investment Banking	$1,252	53%
Global Credit Products	$ 658	28%
Global Treasury Services	$ 449	19%
Total GCIB	$2,359	100%

</TABLE>

Consumer and Commercial Banking Segment

<TABLE>
<CAPTION>

Consumer and Commercial Banking Segment Results

(Dollars in millions)

	Year-to-Date		Quarterly				
Key Measures	2002	2001	2 Qtr 02	1 Qtr 02	4 Qtr 01	3 Qtr 01	2 Qtr 01
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Total Revenue	$ 11,002	$10,196	$ 5,527	$ 5,475	$ 5,546	$ 5,305	$ 5,212
Provision for Credit Losses	876	656	449	427	536	389	329
Operating Net Income/(1)/	2,860	2,407	1,443	1,417	1,255	1,283	1,241
Shareholder Value Added	1,844	1,578	936	908	837	862	823
Return on Average Equity	31.1 %	25.2 %	31.4 %	30.7 %	26.2 %	26.6 %	25.9 %
Efficiency Ratio	50.7	54.8	50.4	51.1	54.3	53.1	54.6

Selected Average Balance

Sheet Components							
Total Loans and Leases	$182,552	$176,832	$182,863	$182,237	$179,541	$179,186	$178,534
Total Deposits	278,425	262,210	280,168	276,662	273,256	266,339	264,658
Total Earning Assets	276,196	260,230	278,135	274,234	270,615	265,169	263,470
Period end (in billions)							
Mortgage Servicing Portfolio	$ 287.8	$ 337.3	$ 287.8	$ 308.6	$ 320.8	$ 338.4	$ 337.3

Consumer and Commercial Banking Sub-Segment Results

	Year-to-Date		Quarterly				
Key Measures	2002	2001	2 Qtr 02	1 Qtr 02	4 Qtr 01	3 Qtr 01	2 Qtr 01
Banking Regions							
Total Revenue	$ 6,465	$ 6,044	$ 3,288	$ 3,177	$ 3,203	$ 3,156	$ 3,088
Operating Net Income/(2)/	1,562	$ 1,260	815	747	654	702	655
Shareholder Value Added	975	845	519	456	440	489	445
Efficiency Ratio	59.1 %	63.0 %	57.6 %	60.7 %	63.0 %	60.9 %	62.7 %
Consumer Products							
Total Revenue	$ 2,836	$ 2,433	$ 1,397	$ 1,439	$ 1,432	$ 1,266	$ 1,245
Operating Net Income/(3)/	747	$ 632	350	397	368	316	320
Shareholder Value Added	573	478	263	310	286	234	241
Efficiency Ratio	38.4 %	42.7 %	40.5 %	36.5 %	38.4 %	41.4 %	42.5 %
Commercial Banking							
Total Revenue	$ 1,701	$ 1,719	$ 842	$ 859	$ 911	$ 883	$ 879
Operating Net Income/(4)/	551	$ 515	278	273	233	265	266
Shareholder Value Added	296	255	154	142	111	139	137
Efficiency Ratio	39.5 %	42.9 %	39.0 %	39.9 %	48.5 %	41.7 %	43.5 %

(1) Includes goodwill amortization of $210 million in year-to-date 2001; $105 million, $106 million and $103 million in the fourth, third and second quarters of 2001, respectively.
(2) Includes goodwill amortization of $174 million in year-to-date 2001; $87 million in the fourth and third quarters of 2001 and $85 in the second quarter of 2001, respectively.
(3) Includes goodwill amortization of $14 million in year-to-date 2001; $7 million per quarter of 2001, respectively.
(4) Includes goodwill amortization of $22 million in year-to-date 2001; $11 million in the fourth quarter of 2001, $12 million in the third quarter of 2001 and $11 million in the second quarter of 2001, respectively.

Certain prior period amounts have been reclassified between segments to conform to the current period presentation.

E-Commerce & BankofAmerica.com

Active On-line Banking Subscribers
(in thousands)

[GRAPHIC]

	Bill-payers	On-line Only	Total
Jun-01	680	1,628	2,308
Sep-01	753	1,786	2,539
Dec-01	847	2,059	2,906
Mar-02	945	2,369	3,314
Jun-02	1,130	2,661	3,791

Net Increase in Customer Profitability
after Going On-line

[GRAPHIC]

19 months	14%
31 months	21%

% Reduction in 1-Year Attrition Rates
On-line vs. Off-line Customers

[GRAPHIC]

On-line Only Customers	55%
On-line & Bill-pay Customers	80%

Bank of America has the largest active online banking customer base with nearly 3.8 million subscribers. This represents an active customer penetration rate of 27%.

Bank of America uses the strictest Active User standard in the industry - customers must have used our online services within the last 90 days.

1.1 million active bill pay users pay $5.8 billion worth of bills quarterly. Bank of America has further tightened this definition to include only those customers who have used the bank's online services to pay a bill within the last 90 days.

Currently, nearly 200 companies are presenting over 1.2 million e-bills per quarter.

Bill payment Volume
(Dollars in millions)

[GRAPHIC]

	$ Volume	% Electronic
2Q01	3,614	73%
3Q01	4,038	74%
4Q01	4,386	74%
1Q02	5,087	78%
2Q02	5,825	79%

Bank of America Direct Clients
at period end

[GRAPHIC]

	Companies	Users
2Q01	4,950	32,134
3Q01	5,770	38,614
4Q01	6,746	46,062
1Q02	7,476	53,452
2Q02	8,918	61,883

Consumer Credit Card Results

<TABLE>
<CAPTION>

Included within Consumer Products

(Dollars in millions)

Key Measures	Year-to-Date 2002	Year-to-Date 2001	Quarterly 2 Qtr 02	1 Qtr 02	4 Qtr 01	3 Qtr 01	2 Qtr 01
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Outstandings:							
Held (Period-End)	$21,155	$16,799	$21,155	$19,535	$19,884	$18,052	$16,799
Managed (Period-End)	27,089	24,871	27,089	26,558	27,185	25,513	24,871
Held (Average)	19,895	15,113	20,402	19,383	18,656	17,632	15,755
Managed (Average)	26,721	23,583	26,902	26,539	26,040	25,310	24,122
Managed Income Statement:							
Total Revenue	$ 1,666	$ 1,451	$ 821	$ 845	$ 835	$ 794	$ 742
Provision Expense	764	673	393	371	350	357	340
Noninterest Expense	473	422	239	234	228	216	219
Net Income Before Taxes	429	356	189	240	257	221	183
Shareholder Value Added (SVA)	$ 182	$ 139	$ 75	$ 107	$ 109	$ 94	$ 71
Credit Quality:							
Charge-off $:							
Held	$ 510	$ 283	$ 269	$ 241	$ 208	$ 181	$ 158
Managed	730	545	375	355	322	307	297
Charge-off %:							
Held	5.17 %	3.77 %	5.28 %	5.05 %	4.43 %	4.08 %	4.01 %
Managed	5.51	4.66	5.59	5.43	4.90	4.81	4.94
Managed Delinquency %:							
30+	3.78 %	3.81 %	3.78 %	4.16 %	4.12 %	3.95 %	3.81 %
90+	1.76	1.64	1.76	1.95	1.75	1.68	1.64

</TABLE>

Global Corporate and Investment Banking Segment

Global Corporate and Investment Banking Segment Results

(Dollars in millions)

<TABLE>
<CAPTION>

Key Measures	Year-to-Date 2002	Year-to-Date 2001	Quarterly 2 Qtr 02	1 Qtr 02	4 Qtr 01	3 Qtr 01	2 Qtr 01
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Total Revenue	$ 4,696	$ 4,909	$ 2,359	$ 2,337	$ 2,390	$	

						2,286	$ 2,446
Provision for Credit Losses	480	502	216	264	498	292	255
Operating Net Income /(1)/	1,065	1,030	560	505	435	491	472
Shareholder Value Added	407	280	236	171	102	136	99
Return on Average Equity	18.9 %	15.1 %	20.2 %	17.7 %	14.2 %	15.1 %	13.8 %
Efficiency Ratio	54.3	56.7	53.9	54.7	56.6	53.9	58.9
Selected Average Balance Sheet Components							
Total Loans and Leases	$ 65,376	$ 89,801	$ 63,927	$ 66,841	$ 71,711	$ 78,220	$ 86,528
Total Deposits	63,491	66,687	63,767	63,212	66,076	68,472	67,439
Total Earning Assets	196,828	197,246	201,214	192,393	186,446	191,764	197,316

</TABLE>

Global Corporate and Investment Banking Sub-Segment Results

<TABLE>
<CAPTION>

Key Measures	Year-to-Date 2002	Year-to-Date 2001	Quarterly 2 Qtr 02	1 Qtr 02	4 Qtr 01	3 Qtr 01	2 Qtr 01
Global Investment Banking							
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Total Revenue	$2,594	$2,937	$1,252	$1,342	$1,259	$1,190	$1,449
Operating Net Income /(2)/	498	616	222	276	197	214	261
Shareholder Value Added	293	394	118	175	97	106	152
Efficiency Ratio	68.1 %	66.5 %	70.7 %	65.8 %	74.4 %	68.8 %	70.5 %
Global Credit Products							
Total Revenue	$1,218	$1,256	$ 658	$ 560	$ 726	$ 702	$ 627
Operating Net Income /(3)/	330	300	209	121	154	192	149
Shareholder Value Added	(96)	(203)	2	(98)	(67)	(43)	(103)
Efficiency Ratio	21.9 %	23.8 %	20.6 %	23.5 %	19.3 %	21.2 %	24.5 %
Global Treasury Services							
Total Revenue	$ 884	$ 716	$ 449	$ 435	$ 405	$ 394	$ 370
Operating Net Income /(4)/	237	114	129	108	84	85	62
Shareholder Value Added	210	89	116	94	72	73	50
Efficiency Ratio	58.4 %	74.3 %	56.0 %	61.0 %	67.8 %	66.8 %	72.0 %

</TABLE>

(1) Includes goodwill amortization of $54 million in year-to-date 2001; $27 million per quarter in 2001, respectively.
(2) Includes goodwill amortization of $28 million in year-to-date 2001; $14 million per quarter in 2001, respectively.
(3) Includes goodwill amortization of $21 million in year-to-date 2001; $11 million per quarter in 2001, respectively.
(4) Includes goodwill amortization of $5 million in year-to-date 2001; $2 million per quarter in 2001, respectively.

Certain prior period amounts have been reclassified between segments to conform to the current period presentation.

Asset Management Segment

<TABLE>
<CAPTION>

Asset Management Segment Results

(Dollars in millions)

Key Measures	Year-to-Date 2002	Year-to-Date 2001	Quarterly 2 Qtr 02	Quarterly 1 Qtr 02	Quarterly 4 Qtr 01	Quarterly 3 Qtr 01	Quarterly 2 Qtr 01
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Total Revenue	$ 1,225	$ 1,240	$ 624	$ 601	$ 625	$ 610	$ 631
Provision for Credit Losses	170	71	144	26	34	16	63
Operating Net Income/(1)/	213	241	72	141	133	148	113
Shareholder Value Added	78	137	3	75	80	95	61
Return on Average Equity	18.6 %	21.9 %	12.4 %	24.9 %	23.7 %	26.4 %	20.3
Efficiency Ratio	59.6	63.6	60.1	59.0	61.7	59.5	62.4
Selected Average Balance Sheet Components							
Total Loans and Leases	$23,917	$24,174	$23,666	$24,171	$24,537	$24,631	$24,352
Total Deposits	11,808	11,907	11,780	11,837	11,936	11,837	11,999
Total Earning Assets	24,542	25,361	24,266	24,822	25,285	25,820	25,563
Period end (in billions)							
Assets under Management	$ 297.1	$ 290.8	$ 297.1	$ 314.9	$ 314.2	$ 281.8	$ 290.8
Client Brokerage Assets	90.5	101.9	90.5	96.6	99.4	93.6	101.9
Assets in Custody	41.0	49.6	41.0	46.0	46.9	43.1	49.6
Total Client Assets	$ 428.6	$ 442.3	$ 428.6	$ 457.5	$ 460.5	$ 418.5	$ 442.3

</TABLE>

(1) Includes goodwill amortization of $24 million in year-to-date 2001; $12 million per quarter in 2001, respectively.

Certain prior period amounts have been reclassified between segments to conform to the current period presentation.

Equity Investments Segment

<TABLE>
<CAPTION>

Equity Investments Segment Results

(Dollars in millions)

Key Measures	Year-to-Date 2002	Year-to-Date 2001	Quarterly 2 Qtr 02	Quarterly 1 Qtr 02	Quarterly 4 Qtr 01	Quarterly 3 Qtr

Key Measures	2002	2001	2 Qtr 02	1 Qtr 02	4 Qtr 01	3 Qtr 01	2 Qtr 01
Total Revenue	($102)	$ 180	($78)	($24)	($86)	($54)	$ 78
Provision for Credit Losses	-	-	-	-	9	-	-
Operating Net Income/(1)/	(85)	69	(53)	(32)	(96)	(81)	36
Shareholder Value Added	(211)	(65)	(118)	(93)	(162)	(151)	(34)
Return on Average Equity	(8.1) %	5.9 %	(9.9) %	(6.2) %	(17.0) %	(13.3) %	5.9 %
Efficiency Ratio	(36.7)	40.1	(12.1)	(117.5)	(72.2)	(144.5)	27.9
Selected Average Balance Sheet Components							
Total Loans and Leases	$ 437	$ 497	$ 448	$ 427	$ 444	$ 468	$ 491
Total Deposits	-	26	-	-	-	-	15
Total Earning Assets	441	508	448	433	453	489	513
Period end							
Investment Balances for Principal Investing	$5,337	$5,399	$5,337	$ 5,431	$5,376	$ 5,483	$5,399

</TABLE>

(1) Includes goodwill amortization of $4 million in year-to-date 2001; $2 million per quarter in 2001, respectively.

Certain prior period amounts have been reclassified between segments to conform to the current period presentation.

Corporate Other /(1)/

<TABLE>
<CAPTION>

Corporate Other Results(/2)/

(Dollars in millions)

Key Measures	Year-to-Date 2002	Year-to-Date 2001	Quarterly 2 Qtr 02	Quarterly 1 Qtr 02	Quarterly 4 Qtr 01	Quarterly 3 Qtr 01	Quarterly 2 Qtr 01
Total Revenue	$ 609	$ 834	$ 311	$ 298	$ 428	$ 572	$ 491
Provision for Credit Losses	202	406	79	123	324	159	153
Operating Net Income/(3)/	347	146	199	148	330	250	161
Shareholder Value Added	(452)	(460)	(223)	(229)	(64)	(118)	(158)
Selected Average Balance Sheet Components							
Total Loans and Leases	$ 59,483	$ 94,379	$ 64,780	$ 54,125	$ 57,121	$ 75,221	$ 93,595
Total Deposits	11,474	18,674	10,271	12,692	16,903	16,680	19,237
Total Earning Assets	135,513	144,822	138,750	132,241	145,367	141,854	145,403

</TABLE>

(1) Corporate Other consists primarily of gains and losses associated with managing the balance sheet of the Corporation, certain consumer finance and commercial lending businesses being liquidated, and certain residential mortgages originated by the mortgage group or otherwise acquired and held for asset/liability management purposes.
(2) Excludes the following: provision for credit losses of $395 million and noninterest expense of $1.3 billion related to the exit of certain consumer finance businesses in the third quarter of 2001.
(3) Includes goodwill amortization of $22 million in year-to-date 2001; $3 million, $7 million and $11 million in the fourth, third, and second quarters of 2001, respectively.

Certain prior period amounts have been reclassified between segments to conform to the current period presentation.

Net Charge-offs and Net Charge-off Ratios
(Dollars in millions)

<TABLE>
<CAPTION>

	2Q01		3Q01		4Q01		1Q02		2Q02	
	Amt.	Ratio	Amt.	Ratio	Amt.	Ratio	Amt.	Ratio	Amt.	Ratio
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Commercial - domestic /(1)/	$ 408	1.18%	$ 412	1.26%	$ 714	2.33%	$ 370	1.29%	$ 383	1.38%
Commercial - foreign	57	0.84	57	0.89	60	1.00	49	0.90	119	2.23
Commercial real estate - domestic	12	0.18	4	0.07	17	0.29	14	0.25	8	0.14
Total Commercial	477	1.00	473	1.05	791	1.86	433	1.09	510	1.32
Residential mortgage	7	0.03	7	0.04	6	0.03	11	0.05	8	0.03
Home equity lines	4	0.07	4	0.07	5	0.10	8	0.15	7	0.12
Direct/indirect consumer	44	0.58	68	0.87	83	1.08	64	0.86	38	0.50
Consumer finance /(2)/	88	0.97	746	11.75	81	2.46	75	2.49	49	1.77
Bankcard	158	4.01	181	4.08	208	4.43	241	5.05	269	5.28
Other consumer domestic	8	n/m	11	n/m	18	n/m	7	n/m	7	n/m
Foreign consumer	1	0.24	1	0.21	2	0.25	1	0.16	-	-
Total Consumer /(2)/	310	0.65	1,018	2.27	403	0.97	407	0.99	378	0.84
Total Net Charge-offs (2)	$ 787	0.82	$1,491	1.65	$1,194	1.42	$ 840	1.04	$ 888	1.06
By Business Segment:										
Consumer & Commercial Banking	$ 329	0.74%	$ 389	0.86%	$ 536	1.18%	$427	0.94%	$ 449	0.99%
Global Corporate & Investment Banking /(1)/	255	1.18	292	1.48	498	2.76	264	1.60	216	1.35
Asset Management	63	1.03	16	0.26	34	0.55	26	0.44	143	2.43
Equity Investments	-	-	-	-	9	7.76	-	-	-	-
Corporate Other /(2)/	140	0.60	794	4.19	117	0.81	123	0.92	80	0.50

Total Net Charge-offs	$ 787	0.82	$1,491	1.65	$1,194	1.42	$840	1.04	$ 888	1.06

</TABLE>

Loans are classified as domestic or foreign based upon the domicile of the borrower.

(1) Fourth quarter 2001 includes $210 million related to Enron.

(2) Third quarter 2001 includes $635 million related to the exit of certain consumer finance businesses. Excluding these net charge-offs, the ratios would be 1.75% for Consumer Finance, 0.85% for Total Consumer, and 0.95% for Total Net Charge-offs.

Net Charge-offs

[GRAPHIC]

<TABLE>
<CAPTION>

	2Q01	3Q01	4Q01	1Q02	2Q02
Total Net Charge-offs, excl. exited cons. fin. businesses	$ 787	$ 856	$1,194	$ 840	$ 888
Net Charge-off Ratio, excl. exited cons. fin. businesses		0.95			
Charge-offs - exited consumer finance business		$ 635			
Total Net Charge-offs incl. exited cons. fin. businesses	$ 787	$1,491	$1,194	$ 840	$ 888
Net Charge-off Ratio, incl. exited cons. fin. businesses	0.82%	1.65%	1.42%	1.04	1.06%

</TABLE>

Nonperforming Assets
(Dollars in millions)

<TABLE>
<CAPTION>

	2Q01	3Q01	4Q01	1Q02	2Q02
Commercial - domestic	$3,209	$2,705	$3,123	$3,207	$2,847
Commercial - foreign	562	566	461	583	980
Commercial real estate - domestic	201	257	240	216	202
Commercial real estate - foreign	3	2	3	2	3
Total Commercial	3,975	3,530	3,827	4,008	4,032
Residential mortgage	573	491	556	477	503
Home equity lines	42	61	80	73	64
Direct/Indirect consumer	17	20	27	26	27
Consumer finance	1,234	9	9	8	8
Foreign consumer	8	8	7	9	8
Total Consumer	1,874	589	679	593	610
Total Nonperforming Loans	5,849	4,119	4,506	4,601	4,642

Foreclosed properties	346	404	402	391	297
Total Nonperforming Assets/(1)/	$6,195	$4,523	$4,908	$4,992	$4,939
Loans past due 90 days or more and still accruing	$ 608	$ 691	$ 680	$ 662	$ 605
Nonperforming Assets/ Total Assets	0.99 %	0.71 %	0.79 %	0.81 %	0.77 %
Nonperforming Assets/ Total Loans, Leases and Foreclosed Properties	1.63	1.33	1.49	1.51	1.45
Nonperforming Loans/Total Loans and Leases	1.54	1.22	1.37	1.39	1.36
Allowance for Loan Losses	$6,911	$6,665	$6,875	$6,869	$6,873
Allowance / Total Loans	1.82 %	1.97 %	2.09 %	2.07 %	2.02 %
Allowance / Total Nonperforming Loans	118	162	153	149	148

</TABLE>

Loans are classified as domestic or foreign based upon the domicile of the borrower.

(1) Balances do not include $221 million, $304 million, $1.0 billion, $1.3 billion and $120 million of loans held for sale, included in other assets at June 30, 2002, March 31, 2002, December 31, 2001, September 30, 2001 and June 30, 2001, respectively, which would have been classified as nonperforming had they been included in loans. In the third quarter of 2001, $1.2 billion of nonperforming subprime real estate loans were transferred to loans held for sale as a result of the exit of certain consumer finance businesses.

[GRAPHIC]

<TABLE>
<CAPTION>

<S>	2Q01 <C>	3Q01 <C>	4Q01 <C>	1Q02 <C>	2Q02 <C>
Total Allowance to Total Loans	1.82%	1.97%	2.09%	2.07%	2.02%
Total Allowance to Total Nonperforming Loans	118%	162%	153%	149%	148%

</TABLE>

Bank of America Corporation
Consolidated Statement of Income - Operating Basis/(1)/

(Dollars in millions, except per share information; shares in thousands)

<TABLE>
<CAPTION>

<S>	Year-to-Date 2002 <C>	Year-to-Date 2001 <C>	Second Quarter 2002 <C>	First Quarter 2002 <C>	Fourth Quarter 2001 <C>
Interest income					
Interest and fees on loan and leases	$ 10,975	$ 14,912	$ 5,530	$ 5,445	$ 5,824
Interest and dividends on securities	1,870	1,739	924	946	1,075
Federal funds sold and securities purchased under agreements to resell	485	840	270	215	254
Trading account assets	1,826	1,782	948	878	

					912
Other interest income	699	893	312	387	740
Total interest income	15,855	20,166	7,984	7,871	8,805
Interest expense					
Deposits	2,728	5,076	1,384	1,344	1,713
Short-term borrowings	1,006	2,598	529	477	700
Trading account liabilities	629	602	344	285	268
Long-term debt	1,245	2,221	633	612	707
Total interest expense	5,608	10,497	2,890	2,718	3,388
Net interest income	10,247	9,669	5,094	5,153	5,417
Noninterest income					
Consumer service charges	1,426	1,408	734	692	746
Corporate service charges	1,132	1,010	565	567	540
Total service charges	2,558	2,418	1,299	1,259	1,286
Consumer investment and brokerage services	801	778	420	381	382
Corporate investment and brokerage services	348	273	178	170	151
Total investment and brokerage services	1,149	1,051	598	551	533
Mortgage banking income	327	317	135	192	167
Investment banking income	805	801	464	341	473
Equity investment gains/(losses)	(10)	318	(36)	26	(49)
Card income	1,196	1,174	620	576	629
Trading account profits/(2)/	608	1,075	263	345	334
Other income	288	367	138	150	25
Total noninterest income	6,921	7,521	3,481	3,440	3,398
Total revenue	17,168	17,190	8,575	8,593	8,815
Provision for credit losses	1,728	1,635	888	840	1,401
Gains/(losses) on sales of securities	137	(15)	93	44	393
Other noninterest expense					
Personnel	4,832	4,935	2,386	2,446	2,590
Occupancy	873	861	441	432	465
Equipment	541	562	279	262	280
Marketing	340	351	170	170	166
Professional fees	213	267	122	91	153
Amortization of intangibles	110	446	55	55	

					213
Data processing	431	377	226	205	224
Telecommunications	242	247	123	119	116
Other general operating	1,402	1,429	688	714	1,117
Total other noninterest expense	8,984	9,475	4,490	4,494	5,324
Operating income before income taxes	6,593	6,065	3,290	3,303	2,483
Income tax expense	2,193	2,172	1,069	1,124	426
Operating net income	$ 4,400	$ 3,893	$ 2,221	$ 2,179	$ 2,057
Operating income available to common shareholders	4,398	3,891	2,220	2,178	2,056
Per common share information					
Operating earnings	2.86	2.42	1.45	1.41	1.31
Diluted operating earnings/(3)/	2.77	2.39	1.40	1.38	1.28
Dividends	1.20	1.12	0.60	0.60	0.60
Average common shares issued and outstanding	1,538,600	1,605,193	1,533,783	1,543,471	1,570,083
Average diluted common shares issued and outstanding	1,586,836	1,631,892	1,592,250	1,581,848	1,602,886
As reported					
Net income	$ 4,400	$ 3,893	$ 2,221	$ 2,179	$ 2,057
Net income available to common shareholders	4,398	3,891	2,220	2,178	2,056
Earnings per common share	2.86	2.42	1.45	1.41	1.31
Diluted earnings per common share	2.77	2.39	1.40	1.38	1.28

<CAPTION>

<S>	Third Quarter 2001 <C>	Second Quarter 2001 <C>
Interest income		
Interest and fees on loan and leases	$ 6,543	$ 7,227
Interest and dividends on securities	892	894
Federal funds sold and securities purchased under agreements to resell	321	405
Trading account assets	930	936
Other interest income	636	463
Total interest income	9,322	9,925
Interest expense		
Deposits	2,097	2,363
Short-term borrowings	869	1,221
Trading account liabilities	285	312
Long-term debt	867	999
Total interest expense	4,118	4,895
Net interest income	5,204	5,030
Noninterest income		

Consumer service charges	712	714
Corporate service charges	528	511
Total service charges	1,240	1,225
Consumer investment and brokerage services	386	399
Corporate investment and brokerage services	142	137
Total investment and brokerage services	528	536
Mortgage banking income	109	196
Investment banking income	305	455
Equity investment gains/(losses)	22	171
Card income	618	601
Trading account profits/(2)/	433	376
Other income	174	181
Total noninterest income	3,429	3,741
Total revenue	8,633	8,771
Provision for credit losses	856	800
Gains/(losses) on sales of securities	97	(7)
Other noninterest expense		
Personnel	2,304	2,534
Occupancy	448	428
Equipment	273	271
Marketing	165	174
Professional fees	144	141
Amortization of intangibles	219	223
Data processing	175	187
Telecommunications	121	128
Other general operating	757	735
Total other noninterest expense	4,606	4,821
Operating income before income taxes	3,268	3,143
Income tax expense	1,177	1,120
Operating net income	$ 2,091	$ 2,023
Operating income available to common shareholders	2,089	2,022
Per common share information		
Operating earnings	1.31	1.26
Diluted operating earnings/(3)/	1.28	1.24
Dividends	0.56	0.56
Average common shares issued and outstanding	1,599,692	1,601,537
Average diluted common shares issued and outstanding	1,634,063	1,632,964
As reported		
Net income	$ 841	$ 2,023
Net income available to common shareholders	839	2,022
Earnings per common share	0.52	1.26
Diluted earnings per common share	0.51	1.24

</TABLE>

(1) Operating basis excludes the following: provision for credit losses of $395 million and noninterest expense of $1.3 billion related to the exit of certain consumer finance businesses in the third quarter of 2001.

(2) Trading account profits for year-to-date 2001 included $83 million transition adjustment loss resulting from adoption of Statement of Financial Accounting Standards No.133, "Accounting for Derivative Instruments and Hedging Activities," on January 1, 2001.

(3) Includes goodwill amortization of $.19 per share in year-to-date 2001 and $.09 per share in the fourth, third and second quarters of 2001.

Certain prior period amounts have been reclassified to conform to current period presentations.

Bank of America Corporation
Consolidated Balance Sheet

(Dollars in millions)

	June 30 2002	March 31 2002	June 30, 2001
Assets			
Cash and cash equivalents	$ 21,309	$ 22,444	$ 25,405
Time deposits placed and other short-term investments	6,307	7,056	4,452
Federal funds sold and securities purchased under agreements to resell	35,449	40,771	28,317
Trading account assets	63,466	58,569	50,740
Derivative assets	24,809	19,116	16,881
Securities:			
Available-for-sale	82,143	74,306	53,410
Held-to-maturity	1,020	1,037	1,167
Total securities	83,163	75,343	54,577
Loans and leases	340,394	331,210	380,425
Allowance for credit losses	(6,873)	(6,869)	(6,911)
Loans and leases, net of allowance for credit losses	333,521	324,341	373,514
Premises and equipment, net	6,755	6,748	6,371
Mortgage banking assets	3,404	4,104	4,337
Goodwill	10,950	10,950	11,864
Core deposits and other intangibles	1,184	1,256	1,392
Other assets	48,131	49,223	47,675
Total assets	$638,448	$619,921	$625,525
Liabilities			
Deposits in domestic offices:			
Noninterest-bearing	$101,163	$108,409	$100,199
Interest-bearing	224,582	224,630	213,036
Deposits in foreign offices:			
Noninterest-bearing	1,750	1,677	1,490
Interest-bearing	33,274	32,484	48,761
Total deposits	360,769	367,200	363,486
Federal funds purchased and securities sold under agreements to repurchase	56,678	48,545	52,189
Trading account liabilities	25,751	25,258	20,866
Derivative liabilities	17,800	12,053	13,078
Commercial paper	1,946	363	3,156
Other short-term borrowings	31,027	21,629	

			32,348
Accrued expenses and other liabilities	32,002	31,138	22,902
Long-term debt	59,181	60,036	63,243
Trust preferred securities	5,530	5,530	4,955
Total liabilities	590,684	571,752	576,223
Shareholders' equity			
Preferred stock, $0.01 par value; authorized - 100,000,000 shares; issued and outstanding 1,411,750; 1,452,249 and 1,587,066 shares	60	62	68
Common stock, $0.01 par value; authorized - 5,000,000,000 shares; issued and outstanding 1,515,667,160; 1,544,521,073 and 1,601,126,336 shares	1,499	3,949	7,629
Retained earnings	45,546	44,245	41,912
Accumulated other comprehensive income/(loss)	660	(72)	(262)
Other	(1)	(15)	(45)
Total shareholders' equity	47,764	48,169	49,302
Total liabilities and shareholders' equity	$638,448	$619,921	$625,525

</TABLE>