BNY MELLON

The Bank of New York Mellon Corporation 401(k) Savings Plan Summary Plan Description

April 2011

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933, as amended.

Table of Contents

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Introduction

Building financial security for tomorrow means planning and saving today! The Bank of New York Mellon Corporation (the "Company" or "BNY Mellon") believes that saving for retirement is a shared responsibility. This means providing a plan that encourages you to save, while helping you reach your retirement savings goals with Company contributions. To help you save for a successful retirement, the Company offers you a special savings plan option - The Bank of New York Mellon Corporation 401(k) Savings Plan (the "Plan"). There are several advantages to saving through the Plan:

- Saving is convenient because your contributions are automatically redirected into the Plan through payroll deductions.
- Because you can save pre-tax dollars, your current taxable income is reduced, and you pay less in taxes.
- The Company will make matching contributions based on what you save.
- The Company will make an annual Basic company contribution if you are not eligible to accrue benefits under the Pension Plan, whether you save in this Plan or not.
- Beginning in 2012, you can benefit from the success of the Company by receiving an annual profit sharing contribution, whether you save in this Plan or not, if certain Company financial performance goals are met for the year.
- The Plan allows you to select among a wide range of investment alternatives including The Bank of New York Mellon common stock, so that you can invest your savings in a way that is consistent with your overall investment objectives and personal preferences.
- Because earnings in your account are not taxed until withdrawal, you have additional money working for you.
- Finally, when you do receive your savings, you may be able to continue postponing taxes by "rolling over" all or a part of your distribution to an IRA or another "eligible retirement plan."

This document, the Summary Plan Description or SPD, is a summary of the principal features of The Bank of New York Mellon Corporation 401(k) Savings Plan.

Not all of the details of the Plan are described in this summary. Full details of the Plan are contained in the official plan document. Only the provisions of the Plan itself give any person a legal right to benefits, and this is not the Plan. If you want to determine your rights under the Plan, do not rely on this limited description; ask to see a copy of the Plan document. If the terms of this summary conflict with the terms of the Plan, then the terms of the Plan or administrative rules made by those administering the Plan will control.

On April 1, 2009 the Employee Savings and Investment Plan of The Bank of New York Company, Inc. ("ESIP") and the Mellon 401(k) Retirement Savings Plan ("Mellon 401(k)") were merged to form this Plan. This SPD reflects Plan updates through January 1, 2011.

This summary is part of a prospectus covering securities that have been registered under the Securities Act of 1933.

This Plan is intended to comply with Section 404(c) of ERISA (for more information about ERISA see ERISA Rights Statement) and regulations thereunder. This means that you exercise control over the assets in your account under the Plan by choosing how such assets will be invested among the broad range of investment alternatives available under the Plan. Because you direct the investment of your account, the Plan fiduciaries, such as the Benefits Administration Committee and the Benefits Investment Committee, may be released of liability for any losses that result from investment decisions made by you.

The Plan is a "safe harbor" plan under IRS 401(k) Plan regulations. It allows every eligible employee the opportunity to take full advantage of pre-tax government contribution and plan matching limits.

Highlights of The Bank of New York Mellon Corporation 401(k) Savings Plan

Who is eligible	• Salaried, U.S. employees of The Bank of New York Mellon Corporation. • U.S. hourly employees are eligible to participate in the Plan after completing 1,000 hours of service within a year. • Employees who participate in The BNY Securities Group Plan are not eligible to participate in this Plan.
Enrolling	• After you receive your Personal Identification Number, you may enroll by calling the 401(k) Savings Line, or through the Plan Web site. • If you are hired after April 1, 2010, you are automatically enrolled at a rate of 2% unless you cancel your enrollment.
Your contributions	• You can contribute between 1% and 75% of your semi-monthly base pay. • Your contributions are made by payroll deduction. • Pre-tax deferrals are deducted from your pay before federal income taxes. This reduces your taxable income. • You may also contribute on an after-tax basis. • Participants age 50 or older are eligible to make catch-up contributions.
Automatic Enrollment	• If you are hired after April 1, 2010, you are automatically enrolled at a rate of 2% of your semi-monthly base pay. • This automatic enrollment rate will apply only if you fail to make a different election within 30 days of becoming eligible to participate. • You may also elect to contribute on an after-tax basis.
Changing your contribution rate	• You may change your contribution percentage or stop your contributions effective with the next semi-monthly pay period.
Limits on your contributions	• Federal law limits your annual pre-tax contributions. For 2011, the limit is $16,500. • You may contribute up to $14,000 in after-tax contributions in 2011. • If you will be age 50 or older by the end of the year, you may make additional catch-up contributions up to $5,500. • These limits may increase each year.

Naming a beneficiary	• Your spouse, if you have one, is automatically your beneficiary. • You can name another person as your beneficiary by completing a beneficiary designation form. • Your spouse must consent in writing if you name another person as your beneficiary.
Rollovers	• You can roll over money from a qualified retirement plan of a prior employer into your Bank of New York Mellon Corporation 401(k) Savings Plan account.
Matching company contributions	• Beginning in 2011, the Company will make matching contributions of 1 dollar for each dollar you contribute to the Plan up to the first 4% of your eligible base pay plus an additional 50 cents per 1 dollar on the next 2% of eligible base pay you contribute, for a maximum matching contribution of 5%. • Your match will be deposited with each pay period. • There will also be an annual true-up match contribution to ensure you receive the maximum match for the year.
Basic company contributions	• You may be eligible to receive an annual Basic company contribution equal to 2 percent of base pay, whether you contribute to the Plan or not. • You are eligible for this contribution if you were hired on or after January 1, 2010 and are not eligible to earn benefits in The Bank of New York Mellon Corporation Pension Plan ("Pension Plan"). • If you joined BNY Mellon through the GIS acquisition, you will be eligible for this contribution beginning with the 2011 Plan year.
Profit sharing contributions	• Beginning in 2012, you may be eligible to receive an annual profit sharing contribution, whether you contribute to the Plan or not. • You will be eligible for this contribution if you are an active employee on the last day of the year. • The amount of the contribution for each year, if any, will be based on the Company's attainment of its financial performance goals for that year. The contribution for "on target" performance is set at 1% of eligible base pay.
Company stock diversification	• Amounts invested in The Bank of New York Mellon common stock may be transferred to other funds in the Plan. This includes common stock that was received as matching contributions in the Mellon 401(k) Plan that was merged into this Plan. Refer to the Securities Trading Policy for restrictions.

Vesting	• Vesting means you have a non-forfeitable right to the money you contribute, to the Company contributions and investment gains and losses. • You are always 100% vested in both your contributions and the Matching company contributions made to this Plan after January 1, 2009. • If you participated in the Mellon 401(k) Plan, Matching company contributions made to your account before 2009 will continue to vest after three years of vesting service. • The Basic company contributions and any profit sharing contributions will vest once you have three years of vesting service. • Other vesting schedules may apply to prior company contributions merged into this Plan.
Investment funds	• You invest your contributions and the Company contributions in a variety of investment funds available through the Plan.
Changing your investment selections	• Changes are permitted daily for investment of future contributions. • Changes are permitted daily for investment of your accumulated account balance.
Loans	• The Plan allows you to take loans from your account. • You must repay the loan with interest.
Withdrawals while employed	• Financial hardships as defined by the IRS • After-tax and rollover contributions • Age 59 ½
Distributions	• When you retire • When you become totally and permanently disabled • When you die • When you terminate employment for any other reason
When your contributions end	• If you become disabled and receive the Company sponsored long-term disability benefits • If you are on unpaid leave of absence • If you transfer to an entity participating in the BNY Securities Group Plan before January 1, 2011 • If you transfer to a BNY Mellon non-U.S. entity • If you stop working for the Company
How to get more information	• Log on to the Web site at **www.bnymellon401k.com**, or • Call the 401(k) Savings Line at **1 800 947-HR4U (4748)**, press option 1

Participating in the Plan

Who is Eligible?

You are eligible to participate in the Plan if you are a salaried, U.S. employee of the Company or a subsidiary of the Company which has elected to have its U.S. employees covered by this Plan. If you are a U.S. hourly employee of an eligible subsidiary of the Company, you are eligible to participate in the Plan after you have completed 1,000 hours of service within the 12 month period commencing on your hire date. If you do not complete 1,000 hours during this initial period, you will be eligible to participate in the Plan after you have completed 1,000 hours within any calendar year after your hire date.

If you were a participant in the PNC Global Investment Servicing Inc. ("GIS") Retirement Savings Plan, you automatically became a participant of the Plan, and your accounts were transferred to this Plan during a transition period beginning on July 1, 2010.

Eligible employees may begin participating with the payroll period that begins after they complete the enrollment process.

Employees who are eligible to participate in the BNY Securities Group Plan are not eligible to participate in this Plan.

Enrolling in the Plan is Easy

Saving through the Plan is voluntary. Within two to three weeks of your date of hire, a Personal Identification Number (PIN) will be sent to your address of record. You can visit the Web site at **www.bnymellon401k.com** or call the 401(k) Savings Line at **1 800 947-HR4U (4748)**, press option 1 to:

- enter the percentage of your salary that you want to defer through the Plan, and
- indicate how you want your contributions and Company contributions to be invested.

Generally, enrollment will be effective in the next semi-monthly pay period. For example, if you enroll on the 10th of the month, contributions will begin with the month-end pay. Or, if you enroll on the 20th of the month, contributions will begin with the next mid-month pay.

Automatic Enrollment in the Plan

If you are hired on or after April 1, 2010 and you don't actively enroll or decline to enroll, you will be automatically enrolled in the Plan approximately 30 days after the date you receive The Bank of New York Mellon Corporation 401(k) Savings Plan Notice Regarding your Automatic Enrollment (Notice).

If you are automatically enrolled in the Plan, 2% of your eligible pay will be deducted from your paychecks and invested in the LifePath Index Fund closest to the year you will reach age 65. Deductions will begin the first full pay period following the date of automatic enrollment indicated in the Notice. You can change your contribution percent or investment allocation after you are enrolled.

If you don't want to contribute to the Plan, you'll need to take action. To decline automatic enrollment, call the 401(k) Savings Line at **1-800-947-HR4U (4748)**, press option 1 or log on to **www.bnymellon401k.com** within 30 days of the date you receive the Notice. If you change your mind after opting out, you can enroll at a future date.

If you opt out after you are automatically enrolled, any contributions already deducted from your pay will not be refunded until such time you are permitted to take a distribution from the Plan.

Naming a Beneficiary

You can download a form from the Web site at **www.bnymellon401k.com** or call the 401(k) Savings Line at **1-800-947-HR4U (4748)**, press option 1, to request one. By completing a beneficiary designation form, you may choose a beneficiary to receive the value of your account in case of your death. You may change your beneficiary by completing a new beneficiary designation form. Be sure to provide your contact information so the Plan Administrator can confirm that your form has been received.

If you are married, your spouse is automatically your beneficiary. If you are married and wish to name someone other than your spouse as the primary beneficiary, your spouse must consent in writing, and the consent must be notarized. In this case, if your spouse does not sign the consent, your beneficiary designation will be void, and your spouse will automatically be your beneficiary.

If you are not married and you do not complete a beneficiary designation form, the beneficiary you have selected for your Company life insurance will also be the beneficiary of your 401(k) account.

If you are not married at the time of your death and do not have a 401(k) or life insurance beneficiary designation on file, your estate will be the beneficiary of your Plan account.

Hard copy forms are kept on file. For beneficiary verification call the Human Resource Client Service Center at **1 800 947-HR4U (4748)**, press option 4.

Contributing to the Plan

Salary Deferral Contributions

When you enroll in the Plan, you may designate an amount from 1% to 75% of your eligible semi-monthly base pay (in whole percents) to be contributed to the Plan before Federal Income Tax is withheld. If you were hired after April 1, 2010 and do not elect a different percentage (including 0%) within 30 days of becoming eligible to participate in the Plan, you will automatically begin deferring 2% of your eligible semi-monthly pay into the Plan. You can change this election at any time.

Contributions will be calculated on your eligible base pay before amounts redirected to other pre-tax benefits (e.g. medical or dental insurance) are taken. For example, if your semi-monthly base pay is $2,000 and your deduction for medical insurance is $100, contributions are based on $2,000. If you are hourly-paid and have met the eligibility requirements, contributions will be based on your hourly wages each pay period.

Annual base pay for Plan purposes is limited by the Internal Revenue Code to $245,000 in 2011, which is unchanged from the 2010 and 2009 limits. The limit may be adjusted in the future for changes in the cost of living.

Salary deferral contributions are redirected from your semi-monthly pay on a pre-tax basis. In all states except Pennsylvania, your salary deferral contributions are redirected before state income taxes are withheld as well.

Because your salary deferral contributions are based on a percentage of your eligible base pay, any change to this pay will automatically change the amount you save.

After-tax Contributions

By making a separate election to contribute after-tax dollars, you may direct an amount from 1% to 75% of your semi-monthly base pay to the Plan after taxes are withheld. After-tax contributions are not automatic. You must choose to make after-tax contributions to the Plan. For 2011, you may make up to $14,000 in after-tax contributions to the Plan. This limit may change in future years at the discretion of the Benefits Administration Committee.

You can contribute both pre-tax and after-tax contributions to the Plan, with an overall limit of 75% of your semi-monthly base pay in total. For example, you can elect to contribute 50% pre-tax and 25% after-tax for a combined total of 75%. Or you can contribute the maximum of 75% on a pre-tax basis or a maximum of 75% on an after-tax basis.

Limit on your Contributions

Federal law limits the total dollar amount individuals may defer on a pre-tax basis each year under all 401(k) plans in which they participate. For 2011, this amount is $16,500. This limit may be adjusted by the IRS each year.

Eligible Base Pay means your semi-monthly base pay. It does not include overtime, bonuses, commissions or any other special payments, including any payments made after your termination of employment, nor does it include deferrals to any non-qualified retirement program.

If you are paid on a commission basis, your eligible base pay is your "benefits base".

Catch-Up Contributions

If you will be age 50 or older by the end of the year, you may make additional catch-up contributions to the Plan. For 2011, this amount is $5,500. This limit may be adjusted by the IRS each year.

If You Made Contributions to Another Plan

If you participated in another employer's 401(k) or 403(b) plan (or other retirement plan that accepts pre-tax contributions) in the current year, the federal limits on regular and catch-up contributions apply to all pre-tax contributions that you make to all plans during the year. You will need to determine how much you have contributed to another employer's plan to ensure that you do not exceed the maximum allowable contributions and that your catch-up contributions are reported accurately. If you exceed the federal limit, you may be taxed twice on the excess pre-tax contributions, unless you are able to remove the excess from your prior employer's plan or this Plan by April 15^{th} of the year following the year you made the contribution.

Summary of IRS/Plan Limits

The following chart summarizes the annual contribution limits permitted by the Plan.

Year	Regular Limit	Catch-Up Limit	After-Tax Limit
2009	$16,500	$5,500	$14,000
2010	$16,500	$5,500	$14,000
2011	$16,500	$5,500	$14,000

Company Contributions

Matching Company Contribution

The Company makes a matching contribution to your account with each pay period you contribute to the Plan.

Starting on January 1, 2011, the Company will contribute 1 dollar for each 1 dollar you contribute up to 4 percent of your eligible base pay and an additional 50 cents per 1 dollar on the next 2 percent you contribute for a maximum Company match of 5 percent. This means that if you contribute 6% of your eligible base pay, the maximum match will be 5%.

If you reach the limit on eligible compensation ($245,000 in 2011), your deferrals and Company match will stop. Or, if you stop contributing, your match will also stop. Matching company contributions will be invested in the same investments you choose for your contributions.

Match “True Up” Contribution

While the Company matches your contributions up to 6% of eligible base pay each pay period, your maximum company match is determined on an annualized basis.

For example, if you made changes in your pre-tax and/or after-tax contribution percentages above and below 6% throughout the year that resulted in you receiving less than the maximum match to which you were entitled based on your total annual contributions and total eligible base pay for the year, the Company will deposit an additional matching contribution in the Plan.

This match “true-up” contribution will be determined after the end of the year. If you leave employment before the end of the year, you will still be eligible for a match “true up”.

Basic Company Contribution

If you are hired on or after January 1, 2010 and are not eligible to earn benefits in the Pension Plan, you will receive an annual Basic company contribution equal to 2% of your eligible base pay, whether you contribute to the Plan or not. In order to receive this contribution, you must be eligible to participate in this Plan and must be employed by the Company on December 31 of the year to which the contribution relates.

Each year’s Basic company contribution is made to the Plan by the end of the first quarter of the following calendar year. For example, if you were hired in 2010, your first Basic company contribution would be made by the end of the first quarter of 2011 based on your eligible pay earned during 2010.

If you joined BNY Mellon through the GIS acquisition (or were assigned to a GIS entity), then you will be eligible for the Basic company contribution beginning with the 2011 plan year.

If you have been rehired by the Company within 12 months of your termination date and were previously eligible to participate in the Pension Plan, you may be eligible to re-enter the Pension Plan. If you are eligible to re-enter the Pension Plan, you will not be eligible for the annual Basic company contribution.

Basic company contributions will be invested in the same investments you choose for your contributions. If you do not make an investment election, the Basic company contribution will be invested in the LifePath Index Fund closest to the year you will reach age 65.

Profit Sharing Contribution

Starting in 2012, the Company will make an annual profit sharing contribution that will be determined each year based on the achievement of certain Company financial performance goals. The profit sharing contribution for "on target" performance is set at 1% of eligible base pay. The annual profit sharing contribution, if any, will be made to the Plan during the first quarter of the following year.

You are eligible to receive the annual profit sharing contribution if you are eligible to contribute to the Plan, whether or not you choose to contribute, **and** you are actively employed on December 31 of the year to which the contribution relates.

Profit sharing contributions will be invested in the same investments you choose for your contributions. If you do not make an investment election, the profit sharing contribution will be invested in the LifePath Index Fund closest to the year you will reach age 65.

If You are Receiving Severance Pay

If you are displaced and are eligible to receive payments made under any group displacement or severance program or any other individual displacement arrangement, you are not permitted to contribute to the Plan. Making contributions is a requirement for receiving matching contributions, so this rule also has the effect of ending a displaced person's eligibility for matching contributions. You also will not be eligible for the annual Basic company contribution or any profit sharing contribution based on your severance pay.

Rollovers into the Plan

Rollovers from a qualified retirement plan of a prior employer may be accepted by the Plan while you are actively employed at The Bank of New York Mellon Corporation. You can log on to the Web site at **www.bnymellon401k.com** or call the 401(k) Savings Line at **1 800 947-HR4U (4748),** option 1, for more details or to request a Rollover Contribution Kit. Non-cash assets, such as stocks or mutual funds, can not be accepted. After-tax employee contributions can not be rolled into the Plan. Funds that are accepted into the Plan as rollovers are subject to the Plan's in-service withdrawal and loan provisions.

Vesting

Being vested means that you have a non-forfeitable right to the money you contribute and to the Company contributions (and their earnings or losses) in your account.

You are always 100% vested in the contributions you make to the Plan. The Matching company contributions made to the Plan after January 1, 2009 are also 100% vested.

Basic company contributions and any profit sharing contributions will vest once you have three years of vesting service. If you participated in the Mellon 401(k), employer contributions made prior to January 1, 2009 were subject to a three-year vesting requirement and will continue to vest on that schedule. You will become 100% vested after three years of vesting service.

Vesting service begins on your first day of employment with the Company and is counted in years, months and days until your employment ends. For example, if you are hired on January 1, 2007 and terminate on November 30, 2009 you would have 2 years and 11 months of service and you would not be entitled to the Company match made to your account prior to 2009.

You earn vesting service under the Plan as long as you are an employee of The Bank of New York Mellon Corporation. Vesting service includes periods of:

- approved leave of absence;
- parental leave;
- military duty if you return to work at the Company within the guidelines established by law; and
- if you were hired by Mellon Financial Corporation before July 1, 2007 and displaced prior to May 24, 2010, periods during which you were receiving salary continuation payments under the Mellon Financial Corporation Displacement Program as in effect prior to May 24, 2010.

Even if you do not have three years of vesting service, you will become 100% vested if, while you are employed by the Company, you reach age 65, die, or are approved for long-term disability benefits under a program maintained by the Company.

If you are rehired after incurring a break in service, special rules may apply to the calculation of your vesting service as described in Break in Service below.

Forfeiture of Nonvested Account Balance

If your employment with the Company ends before you are fully vested in any matching contributions made to the Mellon 401(k) Plan before 2009 and the Basic company and profit sharing contributions made after 2010, and **you *receive* a distribution of your entire vested account balance** (that is, your contributions plus post-January 1, 2009 matching contributions), the nonvested Basic company and/or profit sharing and any matching contributions and their earnings in your account will be forfeited. The forfeited amount will be recredited to your account without subsequent gains or losses if you are later reemployed by The Bank of New York Mellon Corporation before you have incurred five consecutive one-year breaks in service.

If your employment with the Company ends before you are fully vested in any matching contributions made to the Mellon 401(k) Plan before 2009 and the Basic company and profit sharing contributions made after 2010, and **you *do not receive* a distribution of your entire vested account balance** (that is, your contributions plus post-January 1, 2009 matching contributions), the nonvested Basic company and/or profit sharing and any matching contributions and their earnings in your account will be forfeited if you do not return to work for The Bank of New York Mellon Corporation before you have incurred five consecutive one-year breaks in service.

Break in Service

A break in service occurs after a 12-month period during which an employee does not complete one hour of service. If the cause of the absence is parental leave, the break will not occur until there have been two consecutive 12-month periods in which no service has been performed.

If you leave employment at the Company and are then reemployed by the Company within 12 months, you will not have a break in service and your vesting service will include your period of absence.

For the period of each break in service, you *will not* receive any vesting service.

If you incur a break in service and you are later reemployed by the Company, your service before the break will be restored to you only after the completion of one year of service.

If you incur five consecutive one-year breaks in service and are later reemployed by the Company, your service after the break *will not* be counted in determining your vesting in the Company matching, Basic company and profit sharing contributions credited to your account before the break.

If you incur less than five consecutive one-year breaks in service and are later reemployed by the Company, your total pre-break and post-break service will be counted in determining your vesting in the Company matching, Basic company and profit sharing contributions and earnings credited to your account both before and after the break.

Amounts Transferred to the Plan

MIS Retirement Savings Plan

If you were a participant in the MIS Retirement Savings Plan as of April 30, 2004, your balance has been merged into this Plan. Employer matching contributions made to your MIS Plan account before January 1, 2001 vest according to the schedule in the MIS Plan – 50% vesting after two years of service and 100% vesting after three years of service. Employer matching contributions made to your MIS Plan account after January 1, 2001 are 100% vested. Discretionary profit sharing contributions and retirement contributions also vest according to the schedule in the MIS Plan.

GIS Retirement Savings Plan

If you were a participant in the Global Investment Servicing Inc. Retirement Savings Plan as of June 30, 2010, your balance has been merged into this Plan. Employer matching contributions made to your GIS Plan account before July 1, 2010 vest according to the schedule in the GIS Plan: 25% vesting after two years of service; 50% vesting after three years of service, 75% vesting after four years of service and 100% vesting after five years of service. Employer matching contributions made to your BNY Mellon Plan account after July 1, 2010 are 100% vested. Employer contributions made for participants in the Albridge Solutions 401(k) Plan, which was merged into the GIS Plan on November 8, 2008, will continue to vest in accordance with the schedule that applied under the Albridge Plan.

Changing or Suspending Savings

Whether you enrolled in the Plan yourself or were automatically enrolled, you may change the percentage you contribute (either pre-tax or after-tax) or suspend your contributions altogether. Simply log on to the Web site at **www.bnymellon401k.com** or call the 401(k) Savings Line at **1 800 947-HR4U (4748)**, press option 1.

Changing Your Salary Deferral Contribution Percentage

You may increase or decrease your contribution percentage effective with the next semi-monthly pay period. For example, if you make a change on the 10th of the month, the amount of your contributions will change with the month-end pay. Or, if you make a change on the 20th of the month, the amount of your contributions will change with the next mid-month pay.

Suspending Savings: Voluntary

You may voluntarily suspend your pre-tax and/or after-tax contributions by changing your percentage to zero. Suspension of your contributions will become effective based on when your call (or on-line transaction) is received, as described above.

If you stop making contributions to the Plan, your matching contributions will stop at the same time. To begin saving in the Plan after a voluntary suspension, you will need to make a new election.

Suspending Savings: Involuntary

Your contributions are automatically suspended when you are transferred to a position which is not eligible for participation in the Plan or when you are not receiving pay (for example, if you are on an unpaid leave of absence or receiving long-term disability benefits). The IRS will not permit you to make up any suspended salary deferral contributions at a later time.

If your contributions have been automatically suspended, you may begin saving in the Plan again when you receive pay for working in a Plan-eligible position. To enter your contribution percentage you can log on to the Plan Web site at **www.bnymellon401k.com** or call the 401(k) Savings Line at **1 800 947-HR4U (4748),** press option 1.

Contributions are also suspended if you take a hardship withdrawal. Refer to the withdrawal section of this Summary Plan Description for more information.

When your contributions are voluntarily or involuntarily suspended, you will not be entitled to receive any matching contributions for the time period that you are not contributing.

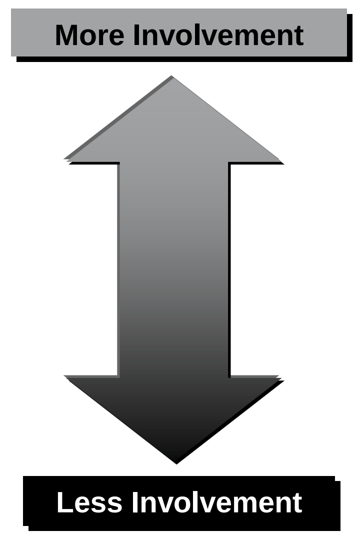
Military Leave

If you are reemployed by the Company after a period of military leave, the period of leave may be counted as service for Plan purposes as described in the Uniformed Services Employment and Reemployment Rights Act (USERRA). You may have the right to make up salary deferral contributions and/or after-tax contributions for the period of leave, and also be credited with Matching company contributions. If you meet the USERRA eligibility requirements, you will also be credited with Basic company and profit sharing contributions. Investment fund earnings on these make-up contributions will not be allocated to your account for the period of military leave. Please contact the 401(k) Savings Line at **1 800 947-HR4U (4748),** press option 1, if you think this law applies to you.

Investment of Plan Contributions

A key feature of the Plan is that you direct the investment of your contributions and the Company contributions among the investment funds offered in the Plan as well as The Bank of New York Mellon common stock. The Plan provides an investment lineup with four investment tiers offering a broad range of choices to help you create a well-diversified portfolio. Each investment option is described in the Plan Prospectus and the Fund Fact Sheets located on the Plan Web site. Each fund has a different investment objective, different risks and, therefore, a different potential for return on your investment. Any earnings on these investments are automatically reinvested in the same fund. The investment election you choose applies to both your contributions and the Company contributions. You can invest in a single fund from any one of the four tiers, or you can combine a variety of funds from any or all of the four tiers to create your own diversified portfolio.

Tier Four: Self-Directed Account
Tier Three: Actively Managed Funds
Tier Two: Passively Managed Index Funds
Tier One: Life Path Index Funds (Target Date)



The Importance of Diversifying Your Retirement Savings

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

A Word about Investment Management Fees

The investment options in Tier 2 Passively Managed Index Funds are collective funds managed by Mellon Capital Management. When you invest in any of the Tier 2 funds, the Company directly pays the investment management fees.

For those investment options in Tier 3 Actively Managed Funds which are partially managed by an affiliate, the Company directly pays the investment management fees attributable to the related affiliates: Standish Mellon Asset Management, LLC, The Boston Company Asset Management, LLC and BNY Mellon Cash Investment Strategies, a division of The Dreyfus Corporation and Newton Investment Management Limited.

Helpful Terms

Lifecycle Funds

A lifecycle fund is a portfolio of funds designed to help investors meet their age appropriate investment objectives. It is managed by a fund company or investment manager and contains a portfolio of individual mutual funds. The portfolio generally invests in equities, real estate, bonds, and principal preservation-funds within the fund. The fund is altered as the investor moves closer to retirement to help reduce potential volatility and preserve capital.

Collective Funds

A collective fund is an unregistered investment portfolio that commingles participant assets to obtain economies of scale. A collective fund is not a mutual fund and is subject to different regulations than a mutual fund. Collective funds are not required to have a prospectus, and are not available for investment by the general public. Their fund values are not published in the newspaper.

Mutual Funds

A mutual fund is a professionally managed diversified portfolio of individual securities invested on behalf of a group of investors. Individual investors own a percentage of the value of the fund represented by the number of units they purchased and thus share in any gains or losses of the fund. Depending on the objectives of a fund, its assets can include equity, debt or other financial instruments.

Single Equity

A single equity is the most risky investment because an investor buys shares of one company. There is a risk to holding a substantial portion of your assets in the securities of any one company as individual securities tend to have wider price swings over short periods than investments in diversified funds. In Tier 3, The Bank of New York Mellon Corporation common stock is an investment option comprised of a single equity.

Overview of the Four Investment Tiers

The following is a general overview of the Plan's four investment tiers. For a more detailed description of each of the tiers, and the investment options offered under each tier (including, among other things, the investment strategy, fees and historical investment performance of each investment option), please refer to the Plan Prospectus. Descriptions of the various investment funds offered under each tier, including information on how the fund invests, applicable fees, and historical investment performance, is also contained in the Fund Fact Sheets. You should read the Plan Prospectus and Fund Fact Sheets carefully before deciding to invest your Plan account in any of the available investment funds. The Plan Prospectus and Fund Fact Sheets are located on the Plan Web site **www.bnymellon401k.com**. You can also request a copy of the Plan Prospectus by calling the 401(k) Savings Line at **1 800 947-HR4U (4748)**, press option 1.

Tier 1: LifePath Index Funds

Tier 1 consists of a series of LifePath Index Funds managed by Barclays Global Investors. These are "lifecycle funds" that bear different risk profiles based on a targeted retirement date, ranging from 2015 to 2055. (Funds featuring later dates will be added to the Plan from time to time.) Each LifePath Index Fund is a fund-of-funds comprised predominantly of a combination of index funds covering the domestic fixed income, domestic equity, international equity and global real estate securities asset classes. The fund manager will rebalance the investment mix periodically to gradually shift toward a more conservative profile as the fund's maturity date approaches. There is also a separate fund for individuals near to or already in retirement, the LifePath Retirement Fund, which is intended to preserve savings by maintaining a lower risk profile.

Qualified Default Investment Alternative

The lifecycle fund that most closely matches your expected year of retirement (age 65) will be the Plan's qualified default investment alternative, to be used for any contributions made to your account if you have not made a previous investment fund election.

Tier 2: Passively Managed Index Funds

Tier 2 contains a menu of four index funds managed by Mellon Capital Management covering the major asset classes (domestic investment grade bonds, domestic large cap equity, mid and small cap equity, and international equity). These funds are designed to track a specific investment index, such as the S&P 500. The fund managers attempt to replicate the holdings and performance of the index, but do not seek to exceed the index's returns, less fees and expenses.

Tier 3: Actively Managed Funds

Tier 3 offers thirteen funds (plus BNY Mellon common stock) covering the major asset classes. The investment managers of actively managed funds seek to exceed the returns of a given market index or benchmark. Because this approach often requires a great deal of research and trading activity, fees and expenses are generally higher than fees in passively managed index funds. The goal is to outperform the market enough to offset those higher expenses.

BNY Mellon Common Stock (Ticker Symbol BK)

The Plan is required to offer you the opportunity to invest in BNY Mellon common stock. BNY Mellon common stock is the most risky investment among the actively managed Tier 3 options because it consists of a single stock. There is a risk to holding substantial portions of your assets in the securities of any one company, including BNY Mellon, as individual securities tend to have wider price swings over short periods than investments in diversified funds.

Flexible Dividend Feature

Dividends paid on BNY Mellon common stock held in your 401(k) account are automatically reinvested in BNY Mellon common stock. However, with the flexible dividend feature, you may elect to have your quarterly dividends on vested shares paid to you in cash as a distribution from the Plan.

You can find out how many of your shares are eligible for cash dividends by logging on to the **www.bnymellon401k.com** Web site or by calling the 401(k) Savings Line at **1 800 947-HR4U (4748)** and following the instructions for the "Stock Fund Dividend Election."

Cash dividends are taxable as income in the year in which they are paid and will be reported to the government on Form 1099-R (for U.S. employees) at the end of January. Income taxes will not be withheld on the cash dividends you receive. You will be responsible for reporting the dividend payments as income on your tax return and for paying income taxes. Note that if you receive cash dividend payments from the Plan, you don't have to pay the 10% early withdrawal tax penalty. You may wish to consult your tax advisor prior to electing cash dividend payments. Taking cash dividends can reduce your retirement savings.

Company Stock Diversification

You may diversify all or part of the BNY Mellon common stock portion of your account balance to other funds within the Plan. The diversification feature applies to your own contributions as well as Matching company contributions, Basic company contributions and any profit sharing contributions. Be sure to refer to the Section of this document entitled "Trading Restrictions on the Company Stock."

Tier 4: Self-Directed Account (SDA)

The Self-Directed Account (SDA) is for those participants interested in a wide array of mutual fund families and exchange-traded funds (ETFs). This account enables you to build and manage your portfolio with access to more than over 8,000 mutual funds and ETFs. To be eligible for the SDA, you must have at least $10,000 in your Plan account. The minimum initial investment is $5,000 and subsequent transfers must be at least $1,000. Overall, no more than 50% of your Plan balance (excluding any outstanding loans you may have) may be held in the Self-Directed Account. Note that amounts must be transferred from the core funds to the SDA. New contributions cannot be automatically invested in the SDA.

Transfers into the SDA will be invested in the Dreyfus U.S. Treasury Reserves Fund, Investor Shares, also known as a "sweep account," where they earn a current rate of interest. To move assets from the "sweep account" to the mutual funds or ETFs of your choice, logon to **www.dreyfus.com** or call MBSC Securities.

To open an SDA account, you must complete an application. SDA applications are located on the Plan Web site **www.bnymellon401k.com** or you can request a copy by calling the 401(k) Savings Line at **1 800 947-HR4U (4748),** press option 1.

The SDA is available through Dreyfus Brokerage Services, a division of MBSC Securities Corporation. Pershing LLC serves as the clearing broker for SDA trades. Both are affiliates of The Bank of New York Mellon Corporation.

Investing through an SDA is completely up to you. You will need to determine and monitor your investment choices as you are completely responsible for your investments through the SDA. The Plan fiduciaries do not review these investments and under law are not responsible for any loss attributable to your decision to invest through the SDA. This is different from Tiers 1, 2 and 3 where the fiduciaries are responsible for choosing the investment funds (other than the BNY Mellon Common Stock Fund) offered under the Plan, although you are still responsible for your own investment decisions. If you decide to invest through the SDA, it is very important for you to review each fund's prospectus carefully and determine whether a specific mutual fund or ETF is right for you. ETFs are complex securities and may involve unusual tax issues, potential counterparty risks, substantial deviations from the performance of the underlying assets and other issues. Some mutual funds and ETFs may have greater volatility and risks than others. Mutual funds and ETFs are not insured or guaranteed by the FDIC or any other governmental agency. You will be subject to any fees and transaction restrictions associated with your choices. As a result, you should select an SDA only if you are an experienced investor.

Trading Restrictions on the Stable Value Fund

The Stable Value Fund restricts transfers directly to a competing fund. As such, you may not directly transfer money out of the Stable Value Fund into the Money Market Mutual Fund. Transfers out of the Stable Value Fund must be invested in any other non-money market fund for 90 calendar days before you can transfer money into the Money Market Mutual Fund.

Trading Restrictions on Funds that Hold International Securities

Trading activities that might harm other participants or are inconsistent with the Plan's retirement objectives are not permitted. Specifically, restrictions are placed on account balance transfers in and out of the Plan investment funds that hold international securities because these funds are particularly at risk for such trading activities.

With this restriction, you may not buy and then sell, or sell and then buy shares of the funds listed below within a period of 15 calendar days:

- International Value Equity Fund,
- International Growth Equity Fund,
- International ACWI Ex-US Stock Index Fund,
- Emerging Markets Equity Fund,
- Global Real Estate (REIT) Fund.

Other transactions are not affected. There are no restrictions on changing the percentage you defer to the Plan, and your regular salary deferrals are not considered a purchase for purposes of the 15-day trade restriction. In addition, loans and distribution requests are not affected by the trade restriction – it applies only to transfers into or out of the fund.

The Plan Web site will not allow you to make a restricted international fund transfer within the 15-calendar-day period. So, if you request a transfer out of any or all of the international funds listed above, those funds will not appear as an available investment option for incoming transfers on the Web site until the 15-calendar-day restriction period has passed. You may continue to make transfers out, but you will not be able to transfer back into the fund until 15 calendar days after your last transfer out.

Likewise, if you request a transfer into any or all of the international funds listed above, those funds will not appear as an available investment option for outgoing transfers on the Web site until the 15-day restriction period has passed. So, you may continue to transfer into the fund, but you will not be able to transfer out of the fund until 15 days after your last transfer in.

Trading Restrictions on the Company Stock

The Bank of New York Mellon Corporation’s Personal Securities Trading Policy contains a key rule regarding the trading of BNY Mellon common stock by employees.

You may not buy and then sell (or sell and then buy) BNY Mellon common stock within a period of less than 60 days. Making more than one purchase or more than one sale is permitted, but opposing transfers are a violation of the Policy. This rule applies to the investment of your accumulated balances but does not apply to the investment of new salary deferral contributions you make each pay period. Ongoing salary deferral contributions are not considered purchases under The Bank of New York Mellon Corporation’s Securities Trading Policy.

If you elect to change the investment of your accumulated balance, that election *will* be considered a purchase or sale under the Personal Securities Trading Policy. Therefore, if you make opposing transfers into or out of BNY Mellon common stock within 60 days of each other, your transactions will be flagged as a violation of the Policy.

You are responsible for making sure that you adhere to The Bank of New York Mellon Corporation’s Personal Securities Trading Policy. You may obtain a copy through The Bank of New York Mellon’s Intranet or on The Bank of New York Mellon’s public web site at **www.bnymellon.com**.

Changing Investment Selections

You may change the investment of your *future* contributions on any day. You also may request a change on any day in the way your *accumulated* account balance is invested. These are two separate elections.

To request a transfer of your existing account into another fund or funds, you can select a percentage of a fund or a specified dollar amount. You can also rebalance your account into target percentages across investments. (See examples on the following page for transfers by percentage, specified dollar amount, and target percentage.)

You can also set your account to automatically rebalance on the last day of each quarter. The automatic rebalance feature enables you to consistently maintain the proportion of cash, stocks and bonds that you originally elected. You may elect or stop automatic rebalancing at any time.

Fund transfer transactions requested among Tiers 1, 2, and 3 before 4 p.m. ET (3:30 p.m. ET for transfers that include company stock) will be processed as of the close of business on that day. Transactions requested after 4 p.m. (3:30 p.m. for transfers that include company stock), on a weekend, or a day on which the stock market is closed, will be processed as of 3:30 p.m./4 p.m. ET on the next business day.

You cannot transfer from one investment option to another and back to the original option in the same day. Any transactions involving transfers into or out of BNY Mellon common stock may not be cancelled. However, you can cancel your mutual fund transfer request before 4 p.m. ET.

To request a transfer, log on to **www.bnymellon401k.com** and go to the "Manage Investments" section under My Account and select "Company Stock Transfer" or "Fund Transfer." Or, you can call the 401(k) Savings Line at **1 800 947-HR4U (4748)**, press option 1.

Buying and selling BNY Mellon common stock will take place as follows:

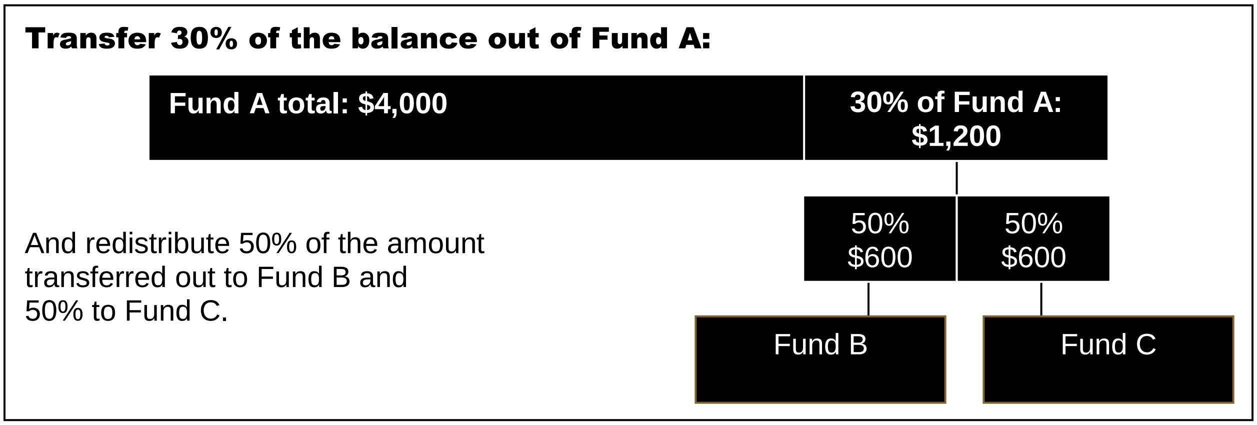
- For buy transactions, the trade will take place *on the first business day after the day* you submit the buy order. The price will be the weighted average price for all shares purchased on that day by the Plan.
- For sell transactions, the trade will take place *on the day* you place the order, if completed before 3:30 pm ET. The selling price will be the weighted average price for all shares sold by the Plan on that day. The proceeds will automatically be transferred out of BNY Mellon common stock into the funds you have selected using the same trade date.

Transferring by a percentage or dollar amount

Balances will be transferred from fund to fund directly. First, designate the percentage (or dollar amount) you wish to have taken out of a specific fund, then indicate the fund or funds into which you want that money to go, giving the percentage of the transferred amount to be invested in each new fund.

For example, if a participant has $4,000 in Fund A and wants to transfer 30% into other funds, the transaction will move $1,200 out of Fund A.

He then will request to transfer 50% of the amount taken out of Fund A (50% of $1,200 is $600) to Fund B and the other 50% ($600) to Fund C. This will leave $2,800 in Fund A and add $600 each to Funds B and C. The graphic below shows how this works by percentage, but the same principle applies if you elect a dollar amount.



Transfers to and from Tier 4 the Self-Directed Account

A transfer out of Tier 1, 2, and 3 (“core investments”) into Tier 4 (SDA) is a two-step process.

- Step One: Determine the dollar amount of the transfer and select the investment(s) you would like to transfer from Tiers 1, 2, and/or 3. The requested transfer amount will be taken from the funds that you specify pro rata across available contribution sources. The amount you request will be removed from the core investments and invested in the Dreyfus U.S. Treasury Reserves Fund, Investor Shares (the “sweep account”) within the SDA.
- Step Two: To move assets from the “sweep account” to the mutual funds or ETFs of your choice, logon to the Dreyfus Web site at **www.dreyfus.com** or call Dreyfus at **1 800 817-2627**.

A transfer out of Tier 4 (SDA) into Tier 1, 2, and 3 is a two-step process.

- Step One: To transfer all or part of your investment out of the SDA and into Tier 1, 2, and/or 3, logon to **www.dreyfus.com** or call Dreyfus at **1 800 817-2627**. In most instances, if your call is completed before 4 p.m. ET, your trade will be effective that day and will be settled within three business days. The proceeds will be deposited into the Dreyfus U.S. Treasury Reserves Fund, Investor Shares, unless you wish to move the money into the core investments in the Plan.
- Step Two: To move money from your SDA into the core investments in the Plan, you will need to reallocate this money as a separate transaction. To do so, logon to **www.bnymellon401k.com**. You also may call the 401(k) Savings Line at **1 800 947-HR4U (4748),** press 1 and follow the prompts to speak with a 401(k) specialist.

If you transfer between mutual fund families in your SDA, the processing time may vary. Please ask your Dreyfus Customer Service Representative for specific time frames. The ability to transfer between investments may be limited by restrictions imposed by fund sponsors or The Bank of New York Mellon Corporation’s Personal Securities Trading Policy.

Loans

Although the primary reason to save through the Plan is to provide additional financial security in your retirement years, there may be times before retirement when you need access to your accumulated savings. As a result, the Plan allows you to borrow from your account. Your loan will be secured by a portion of your account balance, and you must repay it to your own account with interest. Your interest payments will also be allocated to your account and will appear as earnings on your account. Loan guidelines, including interest rates, are set by the Plan in accordance with tax laws and regulations issued by the IRS and the Department of Labor.

Qualifying for a Loan

You may apply for a loan for any reason. You must be actively at work or on a paid leave of absence (that is, receiving a paycheck from the Company and not a disability check or other payment from an insurance carrier) to apply for a loan.

Amount Available to Borrow

The minimum loan amount is $1,000. The new loan amount, when added to the amount of any existing loan, cannot exceed the lesser of:

- $50,000, less your highest outstanding loan balance in the last 12 months;
- 50 percent of your vested account balance under the Plan; or
- your account balance, excluding any investments in the Self-Directed Account.

General purpose loans are available for terms of 12 to 48 months. Loans for the purchase of your primary residence, however, may be for a term from 49 to 120 months. You can elect loan repayment periods in one month increments.

You may have as many as three loans outstanding at a time, and there must be a minimum of 12 months between each new loan. You cannot take out a new loan if any of your existing loans are in default.

Interest Rates

The loan interest rate is one percentage point above the prime rate published in the Wall Street Journal on the first business day of the month. The interest rate is updated monthly and is applicable to loans issued during that month. Once you take a loan, the interest rate is fixed for the term of the loan. However, the interest rate may be reduced for a period of military service.

One-Time Charge

There is a loan origination fee of $50 deducted from the loan amount. The Plan Sponsor reserves the right to raise this fee in the future to cover administrative costs.

Applying for a Loan

To apply for a loan, log on to the Plan Web site at **www.bnymellon401k.com** or call the 401(k) Savings Line at **1 800 947-HR4U (4748)**, press option 1. For your convenience, both systems have a loan-modeling feature which will calculate the semi-monthly repayment for various loan amounts.

Available Funds

In calculating the amount available to borrow, the value of your SDA is included but won't be available to borrow unless you first transfer all or a portion of the investments back to Tier 1, 2 or 3 Funds.

Loan proceeds will be taken from your account in the following order: Matching company contributions and earnings, Basic company contributions and earnings, profit sharing contributions and earnings, pre-tax employee contributions and earnings, rollovers and other prior plan accounts, and finally from after-tax contributions and earnings.

Within each source, investments will be liquidated pro-rata among all investment funds other than the SDA and BNY Mellon common stock. If additional amounts are needed to fulfill the loan request, BNY Mellon common stock will then be liquidated according to the order described above. In no event will the SDA be liquidated in order to provide proceeds for any requested loan.

In the example shown below, a participant with an account totaling $8,000 wants to take a loan for $4,000. The account has money from three sources: pre-tax salary deferrals, rollover, and safe harbor company match. In this example, the entire safe harbor company match source ($3,000) would be exhausted. Pre-tax salary deferrals would be the next source from which the loan would be drawn. The remaining $500 of the loan would be taken pro-rata from the funds held in the rollover source.

Source	Investment	Balance Before Loan	Loan Proceeds
Safe Harbor Company Match	Fund A	$ 2,000.00	$ 2,000.00
	Fund B	$ 1,000.00	$ 1,000.00
Pre-tax Salary Deferrals	Fund A	$ 500.00	$ 500.00
	BK	$ 2,500.00	$ --
Rollover	Fund C	$ 1,000.00	$ 250.00
	Fund D	$ 1,000.00	$ 250.00
Total		**$ 8,000.00**	**$ 4,000.00**

Loan Repayments

Repayments are made by payroll deduction on a semi-monthly basis and are invested into your account using your investment allocation for future contributions. If you do not have an investment allocation on file, loan repayments will be deposited in the LifePath Index Fund closest to the year you will reach age 65.

There will be no penalty on any loans that are paid off earlier than scheduled.

Default on Loan Payments

If you fail to make a loan payment within 90 days following a payment due date, your loan is in default under the terms of the Plan and applicable tax laws. For tax purposes, even though you will receive no "new" money (other than the loan itself), the Plan must report to the IRS that you received a taxable distribution in the year in which the default occurred. This is called a "deemed distribution." The amount of this deemed distribution will equal your outstanding loan balance plus any accrued interest.

The deemed distribution will be subject to ordinary federal income taxes and may be subject to an additional 10% penalty tax if the default occurred prior to your attaining age 59½.

In addition to these immediate tax consequences, if the default occurred before you were age 59½ and you were still actively employed, the loan default would cause ongoing tax problems for you. Federal tax rules require that interest continues to accrue on the defaulted balance even though you are no longer making payments. The interest which continues to accrue and the amount deemed distributed will limit the maximum amount available for a subsequent loan, if any.

If the default occurs while you are actively employed and after age 59½, your account balance will be reduced and the loan will be considered to be repaid.

Participants who default on a Plan loan may not take another loan until the end of a one-year waiting period that begins only when the defaulted loan is repaid. For this purpose, neither a "deemed distribution" nor a "loan offset" is considered a repayment of a defaulted loan.

If you terminate employment, your loan will become immediately due and payable in full. If you request a distribution or do not pay off your loan within 90 days, your account balance will be reduced by the amount of your loan, which will then be considered to be repaid. This is called a "loan offset". This will be treated as an actual distribution and may be subject to an additional 10% penalty tax if the offset occurs prior to your attaining age 59½. The Plan must report to the IRS that you received a taxable distribution.

A grace period of up to one year on loan repayments is available for participants on an approved long-term disability. The obligation to repay Plan loans is suspended while a participant is on military leave.

When Your Account is Payable to You

Distributions While Actively Employed

There are various types of withdrawals available through the Plan: Age 59½, In-service and Hardship. To find out how much you have available for any of these withdrawals, log on to the Plan Web site at **www.bnymellon401k.com** or call the 401(k) Savings Line at **1 800 947-HR4U (4748)** and press option 1. Remember, taxes will apply.

Age 59½ Withdrawals

You may take a withdrawal from all accounts in the Plan, except those in the SDA, if you are age 59½ or older. The minimum withdrawal amount is $100 and you can request only one withdrawal per calendar year.

In-service Withdrawals

If you have a rollover or after-tax account, you may take a withdrawal from these sources except for any investments in the SDA. In-service withdrawals are limited to one per calendar year and $100 is the minimum amount you can request.

Hardship Withdrawals

Hardship withdrawals are available to all participants who are under age 59½ and allow you to withdraw your pre-tax contributions (exclusive of earnings) in the Plan. Hardship withdrawals are limited to one per calendar year. If you have in-service withdrawal amounts available to satisfy your hardship needs, you should exhaust that amount before requesting a hardship distribution. To be eligible for a hardship distribution, a participant must demonstrate immediate and heavy financial need and, in some cases, you may be required to demonstrate you have exhausted all other resources available to satisfy the need. Hardship withdrawals can be approved for the following reasons:

- Purchase of your primary residence
- Qualified post-secondary education expenses for you or an immediate family member
- Prevent eviction from or foreclosure on your primary residence
- Pay for certain non-reimbursed medical expenses
- Pay for burial or funeral expenses for the participant's deceased parent, spouse, children, or dependents
- Repair of primary residence that would qualify for the casualty deduction under Code Section 165

The maximum withdrawal amount may not be greater than the amount of the hardship plus any amount necessary to cover taxes due on the hardship distribution. If you request a hardship withdrawal and pre-tax dollars are withdrawn, pre-tax and after-tax contributions to the Plan will be suspended for 6 months after processing your hardship withdrawal request. When this 6-month suspension period ends, you will need to select the percentage of your salary that you want to defer again through the Plan. You can either visit the Web site at **www.bnymellon401k.com** or call the 401(k) Savings Line at **1 800 947-HR4U (4748)**, press option 1, to make your election.

Requesting a Distribution While Actively Employed

You can print a "Hardship Withdrawal Request Package" from the Forms section of the Plan Web site at **www.bnymellon401k.com** or request a form by calling the 401(k) Savings Line at **1 800 947-HR4U (4748)**, press option 1.

For all other withdrawals, you can submit a request through the Plan's Web site or by calling the 401(k) Savings Line.

Withdrawal transactions that **do not** involve BNY Mellon common stock that are completed before 4 p.m. ET will be processed the same business day. Withdrawal transactions completed after 4 p.m. ET will be processed the next business day. You may cancel a withdrawal request if you do so before 4 p.m. ET on the same day the transaction was made.

Withdrawal transactions that **do** involve BNY Mellon common stock that are completed before 3:30 p.m. ET will be processed that same business day. Withdrawal transactions completed after 3:30 p.m. ET will be processed the next business day. Withdrawal requests that involve BNY Mellon common stock, including company stock transfers, loans and withdrawals, **cannot be cancelled**.

Distributions Following Termination of Employment

The vested portion of your Plan account is payable when you retire, die or terminate your employment for any other reason. Or, if you are approved for long-term disability benefits under a program maintained by The Bank of New York Mellon, you will be considered disabled for purposes of this Plan and eligible for a distribution. Your account balance will be payable to you or your beneficiary following one of these events.

- If your account balance is $1,000 or less, it will automatically be paid out following your termination of employment. There is no deferral option, but you may elect to roll over your account to an Individual Retirement Account (IRA) (other than a Roth IRA, SIMPLE IRA or Coverdell Education Savings Account) or to the retirement plan of your new employer, if it accepts rollover contributions.
- If your vested account balance is more than $1,000 you may elect to keep your funds in the Plan until a later time. You may request a distribution of your account at any time. Please see the next section for information regarding the "Special Rule for Participants Age 70½."

Form of Payments – Lump Sum/Direct Rollover

Regardless of the reason for your termination of employment, you may always elect to receive your Plan distribution in the form of a single lump sum payment. The cash portion of your account balance will be paid in a single lump sum. The portion of your account balance that is invested in BNY Mellon common stock can be paid in cash or distributed as shares; fractional shares will be paid in cash.

You may also elect to roll over your balance. By opting to roll over your balance into an IRA or another eligible retirement plan, you can continue deferring taxes and avoid certain tax penalties.

Form of Payments – Quarterly Installments

There are additional distribution options for participants who retire or become disabled under the terms of the Plan. If you terminate employment after attaining the Plan's normal retirement age of 65 or become disabled then, in addition to the option to receive your account in a single lump sum payment, you may request to receive your distribution in quarterly installments not to exceed the lesser of:

1.) your life expectancy or the joint life expectancy of you and your designated beneficiary, or
2.) ten years.

Requesting a Distribution Following Termination of Employment

You may request a distribution by going to the Web site at **www.bnymellon401k.com** or by calling the 401(k) Savings Line at **1 800 947-HR4U (4748)** and press option 1. Your request will be processed as soon as administratively practicable.

If a portion of your balance is invested in the Self-Directed Account, and you want to liquidate this account, it will need to be moved back to the core funds before a distribution can be processed. This requires extra time. Please refer to the Plan Information section on the Web site or call the 401(k) Savings Line for further instructions for Self-Directed Accounts.

Special Rule for Participants Age 70½

Distributions from the account balances of active employees who reach age 70½ in 1999 or later must commence no later than April 1 of the calendar year following the later of:

- the calendar year in which they attain 70½, or
- the calendar year in which they retire.

Distributions are generally not required to commence while you are still employed by the Company. Terminated participants, however, must begin receiving distributions by April 1 following the calendar year in which they attained age 70½.

Your required distribution will be processed under this Plan based on your account balance as of the end of the year in which you attain age 70½. If required distributions are late, you may be liable for a 50% excise tax on the amount required to be distributed. (In 2009, as permitted by the IRS, there was a one year temporary waiver of required minimum distributions.)

If the participant dies before distributions begin, the participant's entire interest will be distributed as soon as administratively possible, but no later than December 31 of the calendar year containing the fifth anniversary of the participant's death.

Special Note for Certain Displaced Employees

If you were hired by Mellon Financial Corporation before July 1, 2007 and displaced prior to May 24, 2010, and you choose to roll over your balance or take a distribution while you are receiving salary continuation under the Mellon Financial Corporation Displacement Program as in effect prior to May 24, 2010, this election will cause you to cease earning service for purposes of determining whether or not you are vested in any matching contributions made to the Mellon 401(k) Plan. You will continue to receive scheduled displacement payments, regardless of the actions taken related to your 401(k) account.

Special Note for Participants on Long-Term Disability Benefits

You are eligible to request a full distribution of your account if you are approved for long-term disability benefits under a program maintained by The Bank of New York Mellon. Once you receive the distribution, however, you may be unable to reinvest that money in the Plan if you return to active status. Distributions from the Plan are not permitted during the long-term disability approval process.

Outstanding Loans

If you have a loan outstanding when your account balance is distributed, the amount of the outstanding loan will be added to the value of cash and shares and reported to the IRS as taxable income in the year in which the distribution occurs.

Tax Consequences of a Distribution

There are significant tax consequences when taking a withdrawal or distribution from this Plan. Detailed information is provided to you at the time you make a request for distribution and can also be found on the Plan Web site at **www.bnymellon401k.com** or by calling the 401(k) Savings Line at **1 800 947-HR4U (4748)**, press option 1. A more detailed description of the federal income tax consequences of participating in the Plan is contained in the Plan Prospectus, which can be accessed on the Plan Web site at **www.bnymellon401k.com**. Or, you can request a copy of the Plan Prospectus by calling the 401(k) Savings Line at **1 800 947-HR4U (4748),** press option 1.

The law on which this overview is based is subject to change at any time. Therefore, the most up to date information and the specific information on the tax treatment of payments from qualified employer plans can be found in IRS Publication 575, Pension and Annuity Income, and IRS Publication 590, Individual Retirement Arrangements. These publications are available from your local IRS office, on the IRS Web site at **www.irs.gov**, or by calling **1 800 TAX-FORMS**. These publications do not explain any state or local income tax rules.

Special Tax Rules for Distributions in BNY Mellon Common Stock

When you take a portion of your distribution in shares of BNY Mellon common stock, and the distribution qualifies as a “lump sum distribution” (as defined below), and do not roll over some or all of the shares to an Individual Retirement Account (IRA), you only pay federal income taxes on the cost basis of those shares (the price at which the Company stock was credited to your account) according to current IRS rules. You don’t get taxed on any *net unrealized appreciation* of the stock — the potential increase in value of the stock while it was held in the Plan — until you sell the stock. In addition, when you sell the stock, you may be eligible to take advantage of more favorable long-term capital gains tax rates.

A distribution from the Plan will be considered a “lump sum distribution” only if all of the funds allocated to a participant’s or beneficiary’s account under the Plan are distributed within one calendar year and the participant has attained age 59-1/2, separated from service, or died and the distribution meets any other Internal Revenue Code requirements. Even if the distribution including BNY Mellon Common Stock is not a “lump sum distribution”, there will be no immediate tax on the portion of the net unrealized appreciation attributable to your cost basis in after-tax contributions.

Each employee should consult his or her own tax advisor concerning the application of federal taxes, as well as any state, local, or foreign taxes, to the employee’s particular situation.

When Participation Ends

If You Become Disabled

While you are receiving short-term disability benefits, your contributions continue and are deducted from your short-term disability income unless you voluntarily suspend contributions. Loan repayments, if any, will continue.

If you are receiving long-term disability benefits and not receiving pay from the Employer payroll, your contributions are automatically suspended and loan repayments may be suspended for up to one year. Please call the 401(k) Savings Line at **1 800 947-HR4U (4748)**, press 1, if you think this option applies to you.

If You are on a Paid Leave of Absence

While you are on a paid leave of absence, your participation in the Plan does not end. Your contributions continue and are deducted from your semi-monthly pay unless you voluntarily suspend contributions. Loan repayments, if any, will continue.

If You are on an Unpaid Leave of Absence

Your contributions and loan repayments are automatically suspended while you are on an unpaid leave of absence. Your account balance remains in the Plan.

You are required to continue to repay any outstanding loans on a monthly basis while on a leave of absence. When you return to work, you may begin making contributions again. Call the 401(k) Savings Line at **1 800 947-HR4U (4748)** or log on to the Plan Web site at **www.bnymellon401k.com** to enter your salary deferral and/or after-tax contribution percentage.

If You Transfer to Another U.S. Subsidiary of The Bank of New York Mellon Corporation Not Participating in this Plan

Prior to January 1, 2011, if you were transferred to a subsidiary that was not covered by this Plan (such as the BNY Securities Group), you were no longer eligible to participate in this Plan. Your loan repayments continued and your account balance remained in this Plan.

On or after January 1, 2011, if you are transferred to a subsidiary that is not generally covered by this Plan (such as the BNY Securities Group), your status as an employee eligible to participate in this Plan will not be affected. As such, your contributions will not be suspended, your loan repayments will continue and your account balance will remain in the Plan.

Transfer of Employment to a BNY Mellon Non-U.S. Entity

If you are transferred to an international payroll, you will no longer be eligible to participate in this Plan. This means you will no longer be able to contribute to the Plan or be eligible to receive Matching company contributions, Basic company contributions or profit sharing contributions, if previously eligible. You will continue to earn vesting credit for your years of service with a BNY Mellon Non-U.S. entity.

Because you are employed by BNY Mellon, your account balance will remain in the Plan. However, you may be eligible for a distribution from the Plan while you are still working. Refer to *When Your Account is Payable to You* section of this document for more details.

If you have any outstanding loans at the time of your employment transfer, you will be responsible for continuing the loan repayments on a monthly basis while working in a position which is not eligible for participation in the Plan. Call the 401(k) Savings Line at **1 800 947-HR4U (4748),** press 1**,** to make arrangements for an alternative payment option.

Additional Facts About the Plan

Shareholder Rights

The Plan gives you the right to direct the Plan Trustee to vote BNY Mellon common stock in your account. Prior to any annual or special meeting for The Bank of New York Mellon Corporation shareholders, you will receive instructions concerning the voting procedures. If an offer of acquisition is made to BNY Mellon, you also have the right to direct the Trustee to sell or hold BNY Mellon common stock in your account.

Plan participants will have electronic access or will be provided with a paper copy of The Bank of New York Mellon Corporation Annual Report and Proxy Statement when such documents are provided to BNY Mellon Corporation shareholders each year. Any participant will be provided with a paper copy of such documents upon making a written or oral request to the Plan Manager:

The Bank of New York Mellon Corporation 401(k) Savings Plan Manager
The Bank of New York Mellon Corporation
BNY Mellon Center, Room 3118
Human Resources – Benefits
Pittsburgh, PA 15258-0001

Plan Limitations

It is important that you understand the conditions under which Plan benefits or contributions may be less than expected. Some of these conditions are:

- Plan benefits are paid from amounts credited to your account. These amounts are held in a trust fund, separate and distinct from the general assets of The Bank of New York Mellon Corporation. Because the amount of any distribution from the Plan is based on your account balance on the most recent valuation date of the Plan's funds, that amount may be more or less than the amount shown on the last statement sent to you.
- The performance of your account is not guaranteed. If the value of your fund(s) goes down, so will the value of your account, including potential loss of the amounts you've contributed.
- A profit sharing contribution is not guaranteed to be made. Profit sharing contributions will be made only for those plan years beginning on and after January 1, 2012 in which the Company's financial performance equals or exceeds that year's financial goals.
- The IRS requires plans with after-tax contributions to pass a special test. The test is designed to ensure a fair mixture of savings from employees at all income levels. If the test is not met, the contribution rates of higher-paid employees (for testing in 2010, those whose total earnings are more than $110,000 in 2009; for testing in 2011, those participants whose total earnings are more than $110,000 in 2010) may be reduced or contributions may need to be returned. You will be notified if you are affected.
- If you do not meet the eligibility requirements for participation, you will not be permitted to contribute to the Plan.
- If you are eligible but do not contribute to the Plan, you will not receive Matching company contributions in the pay periods during which you do not contribute, other than a possible "true up" matching contribution.

- If you terminate employment from BNY Mellon before December 31, you will not be eligible to receive any Basic company and/or profit sharing contributions to which you would otherwise be entitled if you had been employed on the December 31 of the year to which such contributions relate.
- Basic company and profit sharing contributions (as well as matching contributions made to the Mellon 401(k) Plan prior to 2009) are subject to a 3-year vesting schedule. If you separate from service prior to your 3rd anniversary, you will forfeit any non-vested amounts unless you separate because of normal retirement, death or disability.

Restrictions on Resale

Certain Senior Officers of The Bank of New York Mellon may be deemed “controlling persons” of The Bank of New York Mellon Corporation. Such persons may resell shares of The Bank of New York Mellon common stock received upon distribution only in accordance with the provisions of Rule 144 (except for the one-year holding period) or another exemption under the Securities Act of 1933. Questions related to Rule 144 should be directed to The Bank of New York Mellon Corporation General Counsel or Secretary.

Status Under the Internal Revenue Code

It is anticipated that the IRS will determine that the Plan meets the requirements of Section 401(a) of the Internal Revenue Code (the "Code"), and that the related trust is exempt from federal income taxes under Section 501(a) of the Code.

Plan Funds Valuation

The Plan's funds are valued on every business day. You will receive a paper statement of your account value as of the end of each calendar quarter, unless you elect to receive them over the intranet.

If the Plan Becomes 'Top Heavy'

Under current tax laws, the Plan must contain provisions that will become effective if the Plan becomes "top heavy." A plan is "top heavy" if the present value of the account balances for certain "key employees" exceeds 60% of the total account balances of all participants.

The Plan is not currently top heavy and it is unlikely that it will ever become top heavy. A more detailed explanation of these provisions is provided in the Plan document.

Assignment of Benefits

Generally, your benefit under this Plan cannot be attached by a creditor, nor can you use it as collateral to borrow money (with the exception of Plan loans). As part of divorce proceedings, however, the court may issue a domestic relations order that allocates a portion of your benefit to your spouse, former spouse, child or other dependent.

All or a portion of your benefit may be used to satisfy that obligation if the Plan Administrator determines that the domestic relations order meets the requirements of a Qualified Domestic Relations Order (QDRO), as defined under applicable law. You or your spouse can obtain, without charge, a copy of the Plan's procedures for determining if a domestic relations order qualifies as a QDRO by requesting such information from the Human Resources Customer Service Center at **1 800 947-HR4U (4748)**, option 4.

The Bank of New York Mellon Corporation's Role

The Company cannot advise you with regard to legal, tax or investment considerations relative to the Plan. Therefore, if you have questions on these issues, you should seek professional advice.

Future of the Plan

Although the Company has no present intention to terminate the Plan, it expressly retains the right to amend, modify or terminate the Plan at any time. Such amendments or modifications may be retroactive, provided that no amendment or modification shall be made which permits Plan assets to be used or diverted to purposes other than for the exclusive benefit of the participants or their beneficiaries (other than as required to pay taxes and administration expenses.) These powers to amend, modify, or terminate the Plan are exercisable by the Human Resources and Compensation Committee of the Board of Directors of The Bank of New York Mellon Corporation. Any such action of the Human Resources and Compensation

Committee would be evidenced by a written amendment signed by the Chief Executive Officer or by the Chief Human Resources Officer, filed with the plan document and, to the extent required by applicable law, communicated to Plan participants.

Upon a discontinuance of contributions by the Company, or the termination or partial termination of the Plan, your account balance would be distributed as the Benefits Administration Committee shall designate or as provided in the Plan. In the event of any merger or consolidation of the Plan with, or transfer of assets of the Plan to any other plan, each participant's account immediately after such event would equal the market value of their account immediately prior to such event.

The Plan is not Insured by the PBGC

The Plan is a 401(k) defined contribution plan and as such is not insured by the Pension Benefit Guaranty Corporation (PBGC). Plan fiduciaries are required, however, to act in a prudent manner for the best interests of Plan participants. All benefits are paid to Plan participants solely from The Bank of New York Mellon Corporation 401(k) Savings Plan Trust.

Plan Documents

This Summary Plan Description summarizes the provisions of the Plan, but is not a substitute for the Plan and does not give you any right to benefits. The official plan document and trust agreement, together with any policies established by the Plan Administrator, legally govern the operation of the Plan.

Plan Trustee

The Bank of New York Mellon
BNY Mellon Center
Room 3118
Pittsburgh, PA 15258-0001

Plan Year

The Plan year is January 1 through December 31.

Employer Identification Number

The Employer Identification Number (EIN) assigned to The Bank of New York Mellon Corporation by the Internal Revenue Service is 13-2614959.

Plan Number

The identification number assigned to the Plan by The Bank of New York Mellon Corporation is 004. You should use the formal name of the Plan (The Bank of New York Mellon Corporation 401(k) Savings Plan) and include both the Employer Identification Number and Plan Number in all correspondence regarding the Plan.

Type of Plan

The Plan is a profit sharing plan with a cash or deferred arrangement.

Phone Number

The number for the 401(k) Savings Line is **1 800 947-HR4U (4748)**, press option 1.

Web Site

You can log on to the Plan's Web site at **www.bnymellon401k.com**.

Plan Sponsor

The Bank of New York Mellon Corporation 401(k) Savings Plan is sponsored by The Bank of New York Mellon Corporation and was established for the sole purpose of providing benefits to its employees and the employees of related and affiliated companies. Correspondence for the Plan Sponsor should be sent to:

The Bank of New York Mellon Corporation
BNY Mellon Center
Room 3118
Human Resources - Benefits Division
Pittsburgh, PA 15258-0001
Telephone: **1 800 947-HR4U (4748)**, press option 4

Plan Administrator

Benefits Administration Committee
BNY Mellon Center
Room 3118
Pittsburgh, PA 15258-0001
Telephone: **1 800 947-HR4U (4748)**, press option 4

Committee members are selected by the Appointing & Monitoring Committee ("A&M Committee") comprised of senior management of The Bank of New York Mellon Corporation and may be removed at any time by the A&M Committee.

The Committee has full discretionary power and authority to construe, interpret and administer the Plan, including questions concerning eligibility and payment of benefits and may adopt rules and procedures for administering the Plan. The Committee also has the authority to retain individuals to assist with the Plan's administration. The Committee's decisions are final and binding upon all parties, including The Bank of New York Mellon Corporation, its employees, and the Plan's participants.

Benefits Investment Committee

The Bank of New York Mellon Corporation Benefits Investment Committee is the named fiduciary which is responsible for investment-related matters, including the establishment of an investment policy, the appointment of investment managers, and the monitoring of the performance of the Plan's investment funds.

Fiduciary Counselors Inc. (FCI) is the investment manager with fiduciary responsibility for The Bank of New York Mellon common stock held in the plan. Although you retain the decision as to whether and how much to invest in Company stock, FCI will monitor — on an ongoing basis and from an independent third-party perspective — whether Company stock remains a prudent investment under the law governing retirement plans, the Employee Retirement Income Security Act of 1974. Should FCI determine that Company stock presents an unacceptable level of risk under the plan, it has the authority to sell some or all of the stock.

Appointing & Monitoring Committee

The Bank of New York Mellon Corporation Appointing & Monitoring Committee is the named fiduciary responsible for appointing, monitoring and (if necessary) replacing the members of the Benefits Administration Committee and the Benefits Investment Committee.

Claims Appeals

In order to preserve any rights that you may have to a benefit under the Plan the claims appeals procedures described below must be carefully followed. If you fail to make a claim in the manner and within the deadlines specified below, you waive your right to request a review and you are barred from again asserting the claim.

Request for Benefits

You may request your benefits by calling the 401(k) Savings Line at **1 800 947-HR4U (4748)**, press option 1, or by logging onto the Plan Web site at **www.bnymellon401k.com**. If you have any questions about the Plan or want to make any other type of claim (such as if your request for a benefit is denied), you must submit a written claim to the Plan Manager at the following address:

Human Resources Department
The Bank of New York Mellon Corporation
BNY Mellon Center
Room 3118
Pittsburgh, PA 15258-0001

The Plan Manager is the person responsible for the day-to-day operations of the Plan.

Denial of Benefits

If any of the benefits you request are not granted by the Plan Manager, you will receive a written notice denying your request within 90 days after your application or written claim is received. In the event of special circumstances, the time for processing your claim may be extended an additional 90 days provided that you receive written notice of the extension within the first 90-day period. The extension notice will explain why the extension is necessary and will indicate when a decision is expected to be made with respect to your claim.

The denial notice will include: (i) the reasons for the denial; (ii) references to specific Plan provisions upon which the denial is based; (iii) a description of any additional material or information needed to complete your claim and an explanation of why that information is needed; (iv) a description of the appeal procedure, including information about time limits and; (v) a statement of your right to bring a court action under ERISA if the application is denied on appeal.

Appeal Process

If your claim is denied you may request within 60 days of the denial that the Benefits Administration Committee (the "Committee") review the Plan Manager's decision.

Your request for review must be in writing and must include the basis upon which the review is requested, including, but not limited to, pertinent Plan provisions, prior decisions of the Committee, and/or statements of facts or circumstances in your possession to which the Plan Manager may not have had access. In that review, you or your representative: (i) have the right to submit written comments, documents, records, and other information relating to your claim for benefits; and (ii) will be provided, upon request and free of charge, reasonable access to and copies of all documents, records, and other information relevant to your claim.

Decision on Appeal

The Committee will review the Plan Manager's decision and will take into account all comments, records, and other information submitted by you, regardless of whether that information was submitted or considered in the initial decision. A decision on appeal will normally be made no later than 60 days of the request for review. If special circumstances exist, a decision on review may be rendered as late as 120 days after the receipt of the request for review, but you will receive written notice of any such extension during the initial 60 day period following receipt of your request for review. The extension notice will describe the special circumstances and include the date as of which a benefit determination is expected be made.

If your claim is denied on appeal, the Committee's decision will be provided to you in writing and will include the reasons for the decision and specific references to the Plan provisions upon which the decision is based. The notice will also include a statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records, and other information relevant to your claim for benefits, and a statement of your right to bring a court action under ERISA.

Legal Process

If you believe you have been improperly denied a benefit under the Plan, after exhausting the claims and appeals procedure, you may serve legal process upon the Plan Administrator or the Plan Trustee.

Securities and Exchange Commission Filings

The Securities and Exchange Commission (SEC) allows companies to incorporate by reference the information they file with the SEC. That means that The Bank of New York Mellon Corporation can disclose important information to you by referring you to other documents filed by The Bank of New York Mellon Corporation or by the Plan with the SEC. The information incorporated by reference is considered to be part of the prospectus of which this summary is a part, and later information filed with the SEC will update and supersede this information.

The incorporated documents consist of the documents listed below and any future filings made by The Bank of New York Mellon Corporation or the Plan with the SEC under Section 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") until the Plan is terminated.

- The Bank of New York Mellon Corporation's latest Annual Report on Form 10-K filed pursuant to Section 13 of the Exchange Act.
- The Plan's latest Annual Report on Form 11-K filed pursuant to Section 15(d) of the Exchange Act.
- All other reports filed by The Bank of New York Mellon Corporation or the Plan pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal years covered by the Annual Reports on Form 10-K and Form 11-K referred to above.
- The description of the stock set forth in The Bank of New York Mellon Corporation's Registration Statement on Form S-4, filed under the Exchange Act, including all amendments and reports updating the description.

Plan participants will have electronic access or will be provided with a paper copy of The Bank of New York Mellon Corporation's Annual Report and Proxy Statement when such documents are provided to BNY Mellon's shareholders each year. Any participant will be provided with a paper copy of such documents upon making a written or oral request to the Plan Manager:

The Bank of New York Mellon Corporation
BNY Mellon Center
Room 3118
Human Resources - Benefits Division
Pittsburgh, PA 15258-0001
Telephone: **1 800 947-HR4U (4748)**, press option 4

ERISA Rights Statement

Government regulations require that all summary plan descriptions include the statement below.

As a participant in The Bank of New York Mellon Corporation 401(k) Savings Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

Receive Information about the Plan and Your Benefits

Examine, without charge, at the Plan Administrator's office and at other specified locations, such as work sites, all Plan documents, including insurance contracts, and the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including copies of the latest annual report (Form 5500 Series) and an updated summary plan description. The administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

Obtain a statement telling you whether you have a right to receive a benefit at normal retirement age (age 65). If you do not have a right to a benefit, the statement will tell you how many more years you have to work to get a right to a benefit. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit under the Plan or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of the Plan document or the latest annual report and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees; if you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about the Plan, you should contact the Plan Administrator. You may also contact the Human Resources specialist at your site or Benefits in Pittsburgh, in writing at BNY Mellon Center, Room 3118, Pittsburgh, PA 15258, or by telephone at **1 800 947 HR4U (4748)**, press option 4.

If you have any questions about this statement or about your rights under ERISA or you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at **1 866 444-3272**. Additional information is also available at the Department of Labor's web site at **www.dol.gov/ebsa**.

BNY MELLON

THE BANK OF NEW YORK MELLON CORPORATION 401(K) SAVINGS PLAN
SUMMARY OF MATERIAL MODIFICATIONS
July 27, 2012

This document is a Summary of Material Modifications ("SMM") and Supplement to The Bank of New York Mellon Corporation 401(k) Savings Plan Prospectus dated August 1, 2011 (the “Prospectus”), and The Bank of New York Mellon Corporation 401(k) Savings Plan Summary Plan Description (the “SPD”) dated April, 2011, which is part of the Prospectus. This SMM is provided to you as required under the Employee Retirement Income Security Act of 1974, as amended.

Overview of Changes

This SMM modifies the information presented in the SPD dated April 2011 with respect to The Bank of New York Mellon Corporation 401(k) Savings Plan (“Plan”). You should review this SMM carefully and keep it with your other important benefits information.

This SMM describes changes to the SPD relating to:

- the merger of the BNY Securities Group 401(k) Plan into the Plan effective on December 31, 2011;
- a new loan repayment option for certain Plan participants;
- an administrative reminder on what happens if you miss one or more loan payments;
- a change in eligibility providing all Plan participants with the option to receive their Plan benefit in the form of quarterly installment payments following termination of employment; and
- an administrative clarification that a total Plan distribution cannot be taken prior to a 30-day waiting period beginning immediately after employment termination.

Where You Can Find More Plan Information

For all Plan participants, the SMM, Prospectus and SPD documents are available on the Plan website at **www.bnymellon401k.com**.

For active employees, you can access the Plan website without your PIN by logging on to **MyReward** (MySource > Benefits > U.S. > Logon to MyReward).

*You have the right to request a paper copy of any electronic document. You may make a request by calling the 401(k) Savings Line at **1-800-947-HR4U (4748)** and selecting option 1. There is no additional cost for making such a request.*

If You Have Questions

Please refer to the SPD and Prospectus for more information on the provisions of the Plan. If you have questions after reviewing these documents, you can contact the Human Resources Client Service Center at **1-800-947-HR4U (4748)** and select option 4, or you can write to:

The Bank of New York Mellon Corporation 401(k) Savings Plan
BNY Mellon Center
500 Grant Street, Room 3118
Pittsburgh, PA 15258-0001

This document constitutes a Summary of Material Modifications (SMM) and is part of a plan prospectus covering securities that have been registered under the Securities Act of 1933. In the event of a discrepancy between this notice and the terms of the Plan, the Plan documents will govern.

BNY Securities Group 401(k) Plan Merger

On December 31, 2011, the BNY Securities Group 401(k) Plan merged into the Plan. The *401(k) Transition Brochure for Participants in the BNY Securities Group 401(k) Plan* was provided to all affected BNY Securities Group 401(k) Plan participants in November 2011. The 401(k) Transition Brochure contained an explanation of how BNY Securities Group 401(k) Plan participant elections and accounts would transfer into the Plan and which benefits would be preserved. This SMM summarizes these key changes and incorporates them into the Plan's SPD:

- **Eligibility:** Effective January 1, 2012, if you were previously eligible for participation in the BNY Securities Group 401(k) Plan, you are now eligible to participate in the Plan.
- **Automatic transfer of contribution elections:** If you participated in the BNY Securities 401(k) Plan and you had a contribution election in effect on December 31, 2011, your contribution rate automatically transferred to the Plan. Your contributions to the Plan started with the pay period that began on January 1, 2012, at the same rate in effect before the merger. You can change your contribution percentage as described in the Plan's SPD.
- **Automatic account rebalance elections:** If you previously elected to have your BNY Securities Group 401(k) Plan investments automatically rebalanced on a periodic basis, you need to make this election again under the Plan. Your election to automatically rebalance your account under the BNY Securities Group 401(k) Plan was not transferred to the Plan.
- **Investment mapping:** Your BNY Securities Group 401(k) Plan assets were transferred into the investments in the Plan that were most similar (but not necessarily identical) to those investments in the BNY Securities Group 401(k) Plan. Likewise, if you were contributing to the BNY Securities Group 401(k) Plan at the time of the merger, the investment elections you had selected for your future contributions were also transferred. A description of each Plan investment option was provided at the time of the merger and can be found on the Plan website at **www.bnymellon401k.com**. You can change your investment allocation as described in the Plan's SPD.
- **Automatic transfer of plan loans:** If you had one or more outstanding loans in the BNY Securities Group 401(k) Plan prior to the merger, they were automatically transferred to the Plan on January 1, 2012. If you were an active employee, loan repayments continued to be deducted from your pay after the merger and posted to your account in accordance with your investment election in the Plan. If you were no longer an active employee of BNY Mellon at the time of the merger but were making loan payments via direct debit payments from your personal bank account, you were required to set up these electronic payments under the Plan following the merger. If payments were not set up, your loans became subject to default under the same terms as applied under the BNY Securities Group 401(k) Plan.
- **One-time transition benefit:** If you were a participant in the BNY Securities Group 401(k) Plan, you were eligible for a special, one-time transition benefit, which replaced the prior profit-sharing contribution under the BNY Securities Group 401(k) Plan. The 2011 transition benefit was determined by your rate of base pay on January 1, 2011, or, if later, your hire date. This one-time benefit was contributed on your behalf to the Plan in March 2012, if you were employed by the controlled group on December 31, 2011.

Rate of Eligible Pay on January 1, 2011, or Hire Date, if Later	2011 Transition Benefit
Up to $40,000	5 percent of eligible pay
Over $40,000 to $60,000	4 percent of eligible pay
Over $60,000 to $80,000	3 percent of eligible pay
Over $80,000 to $100,000	2 percent of eligible pay
Over $100,000	1 percent of eligible pay

- **Vesting:** Contributions made to the BNY Securities Group 401(k) Plan prior to December 31, 2011, will vest according to the schedules outlined in the BNY Securities Group 401(k) Plan. The 2011 transition benefit will vest 20 percent for each year of service until you are 100 percent vested after five years of service, including service under the BNY Securities Group 401(k) Plan. You will fully vest in all BNY Securities Group 401(k) Plan balances upon attainment of the normal retirement age of 62 or your death or total and permanent disability, if you are employed by the Company at that time.

New Loan Repayment Option for Certain Plan Participants

If you have an outstanding loan and terminate employment or are approved for long-term disability then, effective October 1, 2011, you can make electronic loan payments via direct debits from your personal bank account.

Getting Started

If you are eligible for this loan repayment option, you can continue making semi-monthly loan payments by setting up recurring direct debit payments via the Plan website at **www.bnymellon401k.com**. These recurring direct debit loan payments will automatically continue for the remainder of the loan term or until you take a distribution from your Plan account. You may also fully repay your outstanding loan balance using this method or by cashier's check, certified check or money order.

If you do not begin making direct debit payments or repay the outstanding loan balance within 90 days of your last regular payment, the loan balance will be defaulted and treated as a taxable distribution from the Plan. An IRS Form 1099-R for the year in which the loan is defaulted will be mailed to your address on file by January 31 of the following year. The IRS Form 1099-R will list the amount of the defaulted loan including accrued interest.

Automatic Repayment Process

Once set up, the recurring direct debit payments will be credited to your loan(s) on the business day prior to the 15th and the business day prior to the last business day of each month. The loan draft from your personal bank account will occur four business days prior to the credit to your Plan account. A hold preventing any Plan withdrawals will be placed on your account for seven calendar days beginning on the date the payment is posted to your 401(k) account, to ensure sufficient funds. There may be a fee for payments returned due to insufficient funds.

If you have questions about making semi-monthly loan payments, paying off your loan or if you want to obtain your most current outstanding loan balance, you can call the 401(k) Savings Line at **1-800-947-HR4U (4748)** and select option 1 or visit the Plan website at **www.bnymellon401k.com**.

Missed Loan Payments

It is your responsibility to keep current with your loan payments. For active participants, this includes verifying that the correct payment amount is timely withheld from your semi-monthly pay. For participants who are no longer on U.S. payroll, you are responsible for verifying the payment amount deducted from your personal bank account and that the Plan recordkeeper is timely receiving payments including your cashier's checks, certified checks or money orders, if applicable. Failure to do so can have tax and financial consequences.

If you miss payments, you are still responsible for repaying the loan within its original agreed upon terms. The Plan Administrator has the right to reamortize your loan should you miss payments.

Requesting a Distribution Following Termination of Employment

After your employment terminates, you may request a final distribution of your Plan account by going to the Plan website at **www.bnymellon401k.com** or by calling the 401(k) Savings Line at **1-800-947-HR4U (4748)** and selecting option 1. A 30-day waiting period (starting on the day after your last day of employment) is imposed before you can request your final distribution from the Plan. This administrative waiting period is required to ensure that all account deposits and/or adjustments are made prior to you receiving your final Plan distribution.

Form of Payment – Quarterly Installments Now Available to Any Terminated Participant

Lump sum or quarterly installment payments are available to any terminated participant – regardless of the reason for termination. Previously, the option to elect quarterly installments as a form of distribution was only available to participants who retired from BNY Mellon after attaining normal retirement age or becoming disabled under the terms of the Plan. Please keep in mind that the taxable portion of any distribution not rolled over to a traditional IRA or another eligible employer plan may also be subject to federal income tax and tax withholding. Please refer to the SPD on the Plan website at **www.bnymellon401k.com** for more information of the tax consequences of a distribution.

BNY MELLON

July 31, 2013

RE: Summary of Material Modifications -- New Online Beneficiary Election Capabilities for The Bank of New York Mellon Corporation 401(k) Savings Plan (the "401(k) Plan" or "Plan")

Dear 401(k) Plan Participant:

You can now make and update your beneficiary election online by logging on to the Plan website. We encourage you to do this at your earliest convenience and to keep this election updated as circumstances change. You can access the Plan website through two ways:

At work:	**At home:**
Single sign-on access through **MyReward** (MySource > MyReward > Logon to MyReward > Proceed to My Personal Total Reward Data > View Your BNY Mellon 401(k) Account)	**www.bnymellon401k.com** When logging on from home, you will need your Social Security number and password/PIN.

Once you are on the Plan website, select: **BNY Mellon 401(k) Savings Plan > Personal Information > Beneficiary Information**.

If you have questions regarding the online election process, please call the 401(k) Savings Line at **1-800-947-HR4U (4748)** and select option 1.

Note: If you are married and wish to elect a primary beneficiary other than your spouse, you must complete a hard-copy form, including the Spousal Consent section.

Current Elections on File with Human Resources

To help BNY Mellon implement this change, ING, the 401(k) Plan recordkeeper, pre-populated the new online beneficiary election system with all participant hard-copy elections on file with Human Resources dated on or after April 1, 2009. Please go online and verify that the prepopulated information is accurate and make any required elections or corrections online.

If you do not have pre-populated information on the Plan website, you still may have a beneficiary election on file with Human Resources. This election on file is valid and would be used in the event of your death, regardless of whether this information was displayed on the Plan website. However, now is a good time to consider making a new election or affirming your current election online and using the system to manage your future changes. If you choose to make an election online, the online election will replace any hard-copy election on file with Human Resources.

Hard-copy Forms

While BNY Mellon would prefer that all 401(k) Plan participants take advantage of this new online election process, hard-copy election forms are still accepted. In fact, hard-copy elections are still required if you are married and wish to elect a primary beneficiary other than your spouse. A hard-copy form with the completed Spousal Consent section must be submitted under this circumstance. You can download a form from the Plan website and mail the completed form to the ING address provided on the form.

When ING receives hard-copy Beneficiary Designation Forms, they will be reviewed for completeness, the information will be updated on the Plan website and a confirmation will be generated for you. If the form is determined to be incomplete or invalid, ING will return it to you with instructions on how to revise it. The form will not be considered valid and your beneficiary designation will not be effective until a response is received by you. You should allow six to eight weeks for your beneficiary information to be manually updated by ING on the Plan website.

Plan Rules

The Plan rules are changing for participants who have not designated a beneficiary for the 401(k) Plan. Under current Plan rules, if you are married with no designated beneficiary, your spouse is your beneficiary. If you are not married and do not have a designated beneficiary, your beneficiary is the same as your designation under the Company paid life insurance plan, if any, then your estate. The new Plan rules will eliminate any reference to your Company paid life insurance designation.

To summarize, effective August 1, 2013, the beneficiary of your 401(k) Plan account will be determined upon your death using the following hierarchy:

- If you are married, your spouse is automatically your beneficiary. If you are married and wish to name someone other than your spouse as the primary beneficiary, federal law requires that your spouse consent in writing and the consent must be notarized. In this case, if your spouse does not sign the consent, your beneficiary designation will be void, and your spouse will automatically be the beneficiary of your Plan account.
- If you are not married at the time of your death and do not have a 401(k) Plan beneficiary designation on file, your estate will be the beneficiary of your Plan account.

For more details regarding the Plan rules, please refer to the ***Beneficiary Designation Instructions*** provided on the Plan website under *Forms* in the top navigation bar.

If You Have Questions

Please refer to the Summary Plan Description and Plan Prospectus on the Plan website for more information on the provisions of the Plan. If you have questions after reviewing these documents, please contact the Human Resources Client Service Center at **1-800-947-HR4U (4748)** and select option 4, or write to:

The Bank of New York Mellon Corporation 401(k) Savings Plan
BNY Mellon Center
500 Grant Street, Room 3118
Pittsburgh, PA 15258-0001

You have the right to request a paper copy of any electronic document. You may make a request by calling the 401(k) Savings Line at ***1-800-947-HR4U (4748)*** *and selecting option 1. There is no additional cost for making such a request.*

This document is a Summary of Material Modifications ("SMM") and Supplement to The Bank of New York Mellon Corporation 401(k) Savings Plan Prospectus dated April 22, 2013 (the "Prospectus"), and The Bank of New York Mellon Corporation 401(k) Savings Plan Summary Plan Description (the "SPD") dated April, 2011, which is part of the Prospectus. This SMM modifies the information presented in the SPD dated April, 2011 with respect to The Bank of New York Mellon Corporation 401(k) Savings Plan ("Plan"). This SMM is provided to you as required under the Employee Retirement Income Security Act of 1974, as amended, and is part of a plan prospectus covering securities that have been registered under the Securities Act of 1933. In the event of a discrepancy between this notice and the terms of the Plan, the Plan documents will govern. You should review this SMM carefully and keep it with your other important benefits information.

The Bank of New York Mellon Corporation 401(k) Savings Plan

SUMMARY OF MATERIAL MODIFICATIONS

September 2014

ROTH 401(k) ACCOUNTS: AN OPPORTUNITY TO BUILD TAX-FREE RETIREMENT INCOME

Effective April 1, 2014, the BNY Mellon 401(k) Plan added a Roth 401(k) contribution option that could provide you with tax-free income in your retirement years. *You must have been eligible to make contributions to the Plan on or after the effective date of April 1, 2014, to be affected by this change.*

With the Roth 401(k) feature, you contribute to your current BNY Mellon 401(k) account on an after-tax basis. The Roth portion of your account will grow tax-free, and withdrawals taken during retirement will not be subject to income tax, as long as you are at least age 59½ and you have held the account for five years or more. Therefore, you never pay taxes on the Roth 401(k) earnings, providing a tax-free source of retirement income.

You can choose to make Roth 401(k) contributions in combination with, or instead of, the pre-tax and/or regular after-tax contributions. All three contribution types qualify for matching contributions.

THERE ARE THREE WAYS YOU CAN ACCESS YOUR ACCOUNT TO MAKE A ROTH 401(k) CONTRIBUTION ELECTION:

1. *At work through **MyReward**:* MySource > MyReward > Logon to MyReward > Proceed to My Personal Total Reward Data > View Your BNY Mellon 401(k) Account
2. *Online from home:* Go to **www.bnymellon401k.com** (a password is needed)
3. *By calling the 401(k) Savings Line:* **1-800-947-HR4U (4748)**, option 1.

Your election will be effective the first full pay period following the date the election has been made.

HOW TO QUALIFY FOR A TAX-FREE DISTRIBUTION

In order for the earnings in your Roth 401(k) account to be withdrawn tax-free, the distribution must be considered "qualified." A qualified distribution is a withdrawal made after you've participated in the Roth 401(k) for five years and after you turn 59½ years old (or upon your death or disability).

Your five-year period of Roth 401(k) participation generally begins on January 1 of the year in which you first make a Roth 401(k) contribution into the 401(k) Plan and ends at the end of the fifth consecutive year. For example, if you elect to participate in the Roth 401(k) option at any time in 2014, your five-year participation period will end on December 31, 2018. After December 31, 2018, you would be able to make a tax-free withdrawal, provided that you are at least 59½ years old.

Voya Financial and BNY Mellon do not offer legal or tax advice. Consult with your tax and legal advisors regarding your individual situation.

This Roth 401(k) Guide is a Supplement to The Bank of New York Mellon Corporation 401(k) Savings Plan Prospectus dated April 22, 2013 (the "Prospectus"), and The Bank of New York Mellon Corporation 401(k) Savings Plan Summary Plan Description dated April 2011 (the "401(k) Plan SPD"), which is part of the Prospectus.

This document constitutes a Summary of Material Modifications (SMM) for The Bank of New York Mellon Corporation 401(k) Savings Plan Summary Plan Description and is part of a plan prospectus covering securities that have been registered under the Securities Act of 1933. In the event of a discrepancy between this notice and the terms of the Plan, the Plan documents will govern.

BNY MELLON

I. HOW DOES THE NEW ROTH 401(k) OPTION DIFFER FROM THE EXISTING CONTRIBUTION OPTIONS?

ROTH 401(k) CONTRIBUTIONS VS. PRE-TAX CONTRIBUTIONS

Roth 401(k) accounts have the same basic features as pre-tax accounts in the 401(k) Plan. For example, the investment and withdrawal options are the same, you can still take loans against account balances, both contributions are eligible for the matching contribution, and the 2014 maximum contribution limit of $17,500 ($23,000 for those age 50 or older) applies to the total of both.

However, there are two key differences:

1. Ability to Defer Taxes
   - Pre-tax contributions are deposited into your account before the money is taxed, so they lower your current taxable income. This has the effect of increasing your take-home pay.
   - Roth 401(k) contributions are deposited into your account after the money is taxed, which will reduce your current take-home pay.
2. Taxation upon Withdrawal
   - In a pre-tax account, taxes on both contributions and earnings are paid upon withdrawal.
   - In a Roth 401(k) account, the withdrawal of contributions is tax-free. If the withdrawal is a qualified distribution, the earnings are also withdrawn tax-free.

If you expect to be in a higher tax bracket in retirement than you are today, you may benefit from paying taxes on Roth 401(k) contributions today and building tax-free income for retirement. Conversely, if you expect to be in a lower tax bracket in retirement, you may prefer to make pre-tax contributions today and defer paying taxes until you withdraw the money in retirement.

ROTH 401(k) CONTRIBUTIONS VS. AFTER-TAX CONTRIBUTIONS

Both after-tax contributions and Roth 401(k) contributions are deposited into your account after the money is taxed or, in other words, on an after-tax basis.

However, there are three key differences:

1. Taxation of Earnings upon Withdrawal
   - In an after-tax account, taxes on earnings are paid upon withdrawal.
   - In a Roth 401(k) account, withdrawal of earnings is tax-free if the withdrawal is a qualified distribution.
2. Contribution Limits
   - Your Roth 401(k) contributions are subject to the same limit as your pre-tax contributions. In 2014, the limit is $17,500 (or $23,000 if you are age 50 or older). For example, if you are age 45 and contribute $10,000 to your pre-tax account, you can also contribute up to $7,500 to your Roth 401(k) account.
   - Your after-tax contributions have a separate limit of $14,000 in 2014. This means you can contribute $17,500 in pre-tax and/or Roth 401(k) contributions (or $23,000 if you are age 50 or older), PLUS $14,000 in regular after-tax contributions.
3. Access to Funds
   - The 401(k) Plan allows you to take one in-service withdrawal per calendar year from your after-tax account.
   - As an active employee, you can only access your Roth 401(k) contributions in case of a pre-defined hardship, after age 59½ or by taking a loan.

II. SUMMARY OF CONTRIBUTION TYPES

<table>
<tr><th>DESCRIPTION</th><th>PRE-TAX CONTRIBUTIONS</th><th>ROTH 401(k) CONTRIBUTIONS</th><th>REGULAR AFTER-TAX CONTRIBUTIONS</th></tr>
<tr><td>Tax Treatment of Contributions</td><td>Taxed upon distribution*</td><td>Taxes paid upfront</td><td>Taxes paid upfront</td></tr>
<tr><td>Tax Treatment of Earnings</td><td>Taxed upon distribution</td><td>Not taxed if qualified distribution</td><td>Taxed upon distribution</td></tr>
<tr><td>Salary Deferral Limits</td><td colspan="2">Up to 75% of eligible pay; maximum $17,500, Roth and pre-tax combined (2014 limits)
Unlike a Roth IRA, there are no limitations on your Roth 401(k) based on your modified Adjusted Gross Income (AGI).</td><td>$14,000 in 2014</td></tr>
<tr><td>Catch-up Contribution Limit (age 50 or older)</td><td colspan="2">Up to an additional $5,500, Roth and pre-tax combined (2014 limits)</td><td>N/A</td></tr>
<tr><td>Company Match</td><td colspan="3">Pre-tax, Roth 401(k) and regular after-tax contributions qualify for company matching contributions. Company matching contributions are made in pre-tax dollars.</td></tr>
<tr><td>In-service Withdrawals</td><td>Pre-tax rollover accounts only; subject to taxes; limited to one withdrawal per plan year</td><td>Roth 401(k) rollover accounts only; if qualified, can be withdrawn tax-free; limited to one withdrawal per plan year</td><td rowspan="2">Entire after-tax account can be withdrawn; earnings subject to taxes; limited to one withdrawal per plan year</td></tr>
<tr><td>Age 59½ Withdrawals</td><td>Entire pre-tax account can be withdrawn; subject to taxes; limited to one withdrawal per plan year</td><td>Entire Roth 401(k) account can be withdrawn; if qualified, can be withdrawn tax-free; limited to one withdrawal per plan year</td></tr>
<tr><td>Hardship Withdrawals</td><td>Contributions are available for withdrawal, but earnings are not</td><td>Contributions are available for withdrawal, but earnings are not</td><td>N/A</td></tr>
<tr><td>Loans</td><td colspan="3">Limited to one loan per 12-month period; maximum of three loans outstanding at any one time; non-Roth funds will be withdrawn prior to any Roth funds</td></tr>
</table>

*In all states except Pennsylvania, your pre-tax contributions are deposited into your 401(k) account before state income taxes are withheld.

III. WHO MIGHT BENEFIT FROM A ROTH 401(k)?

The benefits of the Roth 401(k) feature depend largely on your individual circumstances and financial objectives. You will need to decide whether you want to pay taxes now or later, based on your current situation and expected circumstances in retirement. Here are some scenarios to help you decide.

CONSIDER ROTH 401(k) IF...	CONSIDER PRE-TAX IF...
You are young and/or just beginning your career	You expect to be in a lower tax bracket in retirement
You can afford to maximize your contributions and save up to the IRS limits	You need to maximize your take-home pay
You don't want to be subject to required minimum distributions after age 70½ (you have the option of transferring your balance to a Roth IRA to avoid this requirement)	You are subject to the Alternative Minimum Tax (AMT)
You want a source of tax-free income in retirement	You cannot wait five years to take a full distribution
Your annual income exceeds the Roth IRA limit	

GET THE BEST OF BOTH

You can contribute on a pre-tax and Roth 401(k) basis, as long as you don't exceed the annual IRS limit (currently $17,500 or $23,000 if age 50 or older) for pre-tax and Roth 401(k) combined.

By having some investments that are tax-deferred until retirement, and other investments for which you pay taxes up front, you could build a "tax-diversified" account. Using this approach, you can worry less about the unpredictability of future tax rates or trying to predict what your income bracket will be when you retire, because you'll be covered either way.

IV. IMPACT ON TAKE-HOME PAY

Before you switch from making pre-tax contributions to making Roth 401(k) contributions, it's important to remember that you'll see a drop in your take-home pay if you start making Roth 401(k) contributions and keep the same deferral percentage you currently have. The impact on your take-home pay when switching to Roth 401(k) contributions depends on your tax bracket and the amount of your contributions — the lower the tax bracket, or the lower your contributions, the less impact you will see in your take-home pay. For example, assume your base pay is $75,000 and you are contributing 8% on a pre-tax basis but want to change your election to 8% Roth 401(k).

	PRE-TAX CONTRIBUTIONS BEFORE TAX	ROTH 401(k) CONTRIBUTIONS AFTER TAX
Annual Base Pay	$75,000	$75,000
Contribution Rate	8%	8%
Total Annual Contribution	$6,000	$6,000
Income Subject to Tax	$69,000	$75,000
Federal Taxes*	($17,250)	($18,750)
Annual Take-Home Pay	$51,750	$50,250

*Assumes a flat 25% tax bracket without the standard deduction.

The decrease in annual take-home pay in this example is $1,500 or $62.50 per pay. If you are considering reducing your contribution rate so that your take-home pay stays the same, keep in mind that you would be saving less for retirement, especially if you end up not receiving Company matching contributions because of your reduced contribution rate.

V. EXAMPLES: COMPARING ROTH 401(k) TO PRE-TAX CONTRIBUTIONS

Pre-tax and Roth 401(k) contributions can impact long-term financial results in different ways. In these two examples, one employee benefits from Roth 401(k) contributions, while the other is better off staying with pre-tax contributions.

>> EXAMPLE 1: SAM, AGE 50

Expects His Tax Bracket to Be Higher at Retirement

- Contributes $6,000 pre-tax or equivalent after-tax amount to the Roth 401(k), resulting in the same take-home pay
- Has a 15% tax rate today and expects to be in a 25% tax bracket at distribution
- Plans to retire in 10 years and will take a distribution from his account

Because Sam expects his tax rate in retirement to be higher than his current tax rate, his Roth 401(k) contributions could produce a greater after-tax value at distribution.

	PRE-TAX	ROTH 401(k)
Contributions	$6,000	$5,100*
Account value 5% growth	$9,773	$8,307
Federal taxes at the time of distribution 25%	($2,443)	$0
Total after-tax value	$7,330	$8,307

*Roth 401(k) after-tax contribution equivalent to a $6,000 pre-tax contribution.

>> EXAMPLE 2: SUE, AGE 45

Expects Her Tax Bracket to Be Lower at Retirement

- Contributes $6,000 pre-tax or equivalent after-tax amount to the Roth 401(k) resulting in the same take-home pay
- Has a 33% tax rate today and expects to be in a 28% tax bracket at distribution
- Plans to retire in 15 years and will take a distribution from her account

Because Sue expects her tax rate in retirement to be lower than her current tax rate, her pre-tax 401(k) contributions could produce a greater after-tax value at distribution.

	PRE-TAX	ROTH 401(k)
Contributions	$6,000	$4,020*
Account value 5% growth	$12,474	$8,357
Federal taxes at the time of distribution 28%	($3,493)	$0
Total after-tax value	$8,981	$8,357

*Roth 401(k) after-tax contribution equivalent to a $6,000 pre-tax contribution.

VI. INVESTING YOUR ROTH 401(k) CONTRIBUTIONS

Your Roth 401(k) account will be invested in the same manner as your pre-tax account in the 401(k) Plan. In other words, you make one investment election for all money types in the Plan.

If you do not have an investment election on file, your Roth 401(k) contributions will be invested in the lifecycle fund that most closely matches your expected year of retirement (age 65).

For more information on your investment options, refer to the Plan Prospectus and Participant Fee Disclosure on www.bnymellon401k.com.

SELF-DIRECTED BROKERAGE ACCOUNT (SDA)

The Self-Directed Account (SDA) investment option is for those participants interested in a wide array of mutual fund families and exchange-traded funds (ETFs). This account enables you to build and manage your portfolio with access to more than 8,000 mutual funds and ETFs.

If you would like to invest a portion of your Roth 401(k) account in the SDA, complete and return an SDA application in the Forms section of the 401(k) Plan website.

If you already have an SDA and would like to also invest a portion of your Roth 401(k) account in the SDA, you will first need to establish a separate Roth SDA. Your current SDA is a non-Roth SDA only.

The SDA application with the Roth 401(k) option is available at www.bnymellon401k.com (Plan Information > Forms). For more information on how the SDA works, refer to the Summary Plan Description or the SDA application at www.bnymellon401k.com.

The SDA is available through Dreyfus Brokerage Services, a division of MBSC Securities Corporation. Pershing LLC serves as the clearing broker for SDA trades. Both are affiliates of BNY Mellon.

VII. ACCESS TO FUNDS

For active participants, there are three types of withdrawals available through the Plan: In-service, Age 59½ and Hardship. You can find out how much you have available for any of these withdrawal types on the Plan website.

Before taking a withdrawal make sure you understand the tax consequences and penalties for early withdrawals, including the possibility that income from your Roth 401(k) account will not be received tax free.

– **IN-SERVICE WITHDRAWALS:**

  If you have a rollover or after-tax account (non-Roth accounts), or if you have a Roth 401(k) rollover account, you may take a withdrawal from these sources at any time except for any portion invested in the SDA. In-service withdrawals are limited to one non-Roth and one Roth per plan year. The minimum amount is $100 per withdrawal.

– **AGE 59½ WITHDRAWALS:**

  If you are age 59½ or older, you may take a withdrawal from all accounts (non-Roth and Roth) in the Plan, except those invested in the SDA. You can request one non-Roth and one Roth withdrawal per plan year. The minimum amount is $100 per withdrawal.

– **HARDSHIP WITHDRAWALS:**

  Hardship withdrawals are available to all participants who are under age 59½ and allow you to withdraw your pre-tax contributions and/or Roth 401(k) contributions (exclusive of earnings and except those contributions invested in the SDA) from the Plan. Hardship withdrawals are limited to one non-Roth and one Roth per plan year.

  If you have non-Roth and/or Roth in-service withdrawal amounts available to satisfy your hardship needs, you should exhaust that amount by making an in-service withdrawal request before requesting a hardship distribution. To be eligible for a hardship distribution, you must demonstrate immediate and heavy financial need and, in some cases, you may be required to demonstrate you have exhausted all other resources available to satisfy the need.

  If you request a hardship withdrawal and dollars are withdrawn, pre-tax, Roth 401(k) and regular after-tax contributions to the Plan will be suspended for six months after processing your hardship withdrawal request. When this six-month suspension period ends, you will need to re-elect the percentage of your salary that you want to defer again through the Plan.

ROLLOVERS TO A ROTH IRA

If you choose to rollover your Roth 401(k) account to a Roth IRA, the holding period within the Roth 401(k) does not carry over. That is, if you have an existing Roth IRA, once the Roth 401(k) distribution is in the account, it has the same holding period as the Roth IRA funds.

For example, assume you opened a Roth IRA in 2010 and you request a Roth 401(k) rollover from the 401(k) Plan in 2016. Because the Roth IRA that you are rolling the funds into has been in existence for more than five years, the full distribution rolled into the Roth IRA meets the five-year rule for qualified distributions. On the other hand, if you did not have an existing Roth IRA and had to establish one for purposes of the rollover, the five-year holding period begins the year the Roth IRA was opened, regardless of how long you have been contributing to the Roth 401(k).

VIII. NEED HELP IN MAKING YOUR DECISION?

We encourage you to take the time to learn about Roth 401(k) contributions and decide whether this new feature is appropriate for your overall retirement savings strategy. To help you evaluate your options, the following resources are available to you:

– WEBCAST REPLAY: a recorded version of the Roth 401(k) Contributions educational webcast is available on www.bnymellon401k.com (Plan Information > Contributions).

– ROTH CONTRIBUTION ESTIMATOR: this online tool allows you to model the impact each contribution type can have on your pay and retirement income.

*At work through **MyReward**:* MySource > MyReward > Logon to MyReward > Proceed to My Personal Total Reward Data > View Your BNY Mellon 401(k) Account

- From the account summary page, select Account and click on Contributions
- Under the Current Contribution Rate(s) chart access the Roth Contribution Estimator

*From home at **www.bnymellon401k.com***: (password is needed)

- From the account summary page, select Account and click on Contributions
- Under the Current Contribution Rate(s) chart access the Roth Contribution Estimator

– FREQUENTLY ASKED QUESTIONS: this resource provides additional information about Roth 401(k) contributions. It is available through the online Roth 401(k) Guide and posted posted on www.bnymellon401k.com (Plan Information > Contributions).

– IRS WEBSITE: www.ira.gov provides additional information on the Roth 401(k) rules, including a comparison to a Roth IRA.

– VOYA FINANCIAL REPRESENTATIVE AND ADVISORS: Call the 401(k) Savings Line at **1-800-947-HR4U (4748)**, and select option 1. A representative can help you evaluate how the different contribution types may fit within your overall retirement investment strategy.

– ADDITIONAL SUPPORT: tax considerations for making Roth 401(k) contributions are complex. Consider consulting with an independent qualified tax advisor before making a decision.

Say hello to

VOYA FINANCIAL™

ING U.S., the recordkeeper of the BNY Mellon 401(k) Plan and ESOP, has changed its name. This notice informs you of that change.

With a dedicated focus on redefining what it means to be ready for retirement, ING U.S. has changed its name to Voya Financial™. Coined from the word "voyage", Voya™ reflects momentum and optimism, seeing the future in a positive way.

You will see the Voya name within your 401(k) Plan and ESOP experience and the change should be complete by the end of 2014. You may see both names at times.

- There have been no changes to your account(s) or the services you receive
- The 401(k) Savings Line **1-800-947-HR4U (4748)**, **option 1** did not change
- Your online account access remains the same:
  - At work: access through **MyReward**
  - At home: access through **www.bnymellon401k.com**
- The ING Retire mobile app has updated to Voya Retire
- ING Investment Advisors, LLC which offers advice on your Plan, has changed to Voya Retirement Advisors, LLC (VRA)

Our commitment to making a secure financial future possible – one person, one family, and one institution at a time remains unchanged. Visit **Voya.com** to learn more.

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