

Wealth Planning Under the Biden Administration



Michael Pelzar

Michael Pelzar is the head of National Trust Services for Bank of America, overseeing all aspects of the bank's trust and fiduciary offerings. In this capacity, Mr. Pelzar leads the trust capabilities serving clients of Bank of America Private Bank and Merrill Lynch Wealth Management. He is responsible for specialized fiduciary services, trust and estate settlement services, platform and channel management, as well as fiduciary oversight. Prior to assuming his role leading National Trust services, Mr. Pelzar served as the Chief Operating Officer of the Investment Solutions Group of Bank of America's Global Wealth & Investment Management division. The Investment Solutions Group provides investment strategies, products and platforms to clients spanning Merrill Lynch, the Private Bank, Merrill Edge and the Institutional Retirement business of Bank of America.

Prior to the Investment Solutions Group, Mr. Pelzar served as Chief Operating Officer of U.S. Trust, the former private banking and private wealth management division of Bank of America. In this role Mr. Pelzar was responsible for designing and implementing strategy and initiatives, including driving growth and efficiency efforts. He oversaw all aspects of U.S. Trust's business infrastructure and acted as the primary interface with business support functions.

Before moving to U.S. Trust, Mr. Pelzar was President of BofA Global Capital Management, the asset management affiliate of Bank of America. He also served as a Director of Bank of America Global Liquidity Funds, plc and as a Director of Banc of America Capital Management (Ireland), Limited. Mr. Pelzar also served as global head of product on the executive committee of Columbia Management, a former asset management affiliate of Bank of America. Prior to his role with Columbia Management, Mr. Pelzar was head of business development and mergers and acquisitions for Bank of America's Global Wealth & Investment Management division. Mr. Pelzar joined Bank of America in 2006.

Prior to joining Bank of America, he was managing director and partner at a boutique investment bank, where he specialized in financial services. Previously, Mr. Pelzar served in the corporate development and product marketing groups at Putnam Investments. He also served in the investment banking division of Goldman, Sachs & Co. in New York, Hong Kong and Tokyo.

Mr. Pelzar earned a B.S. in finance from the Wharton School at the University of Pennsylvania, and an M.B.A. from the Amos Tuck School of Business at Dartmouth.