COMERICA INCORPORATED
Preferred Savings 401(k) Plan, as Amended & Restated

Summary Plan Description

January 1, 2011
Revised July 1, 2015
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Introduction

Comerica Incorporated (“Company”) is pleased to provide you with this Summary Plan Description (“SPD”) for the Comerica Incorporated Preferred Savings Plan (PSP) also commonly known as the PSP (“the Plan”). This SPD provides a general overview of the Plan in non-technical language. This SPD replaces all prior SPD’s.

We encourage you to review this SPD carefully. Your ability to save for your retirement on a tax-deferred basis through participation in the Plan is a significant benefit available to you. You should understand how the Plan works so that you can take maximum advantage of its benefits. If you have any questions about the Plan which are not discussed in this SPD, please call ComericaRetirement at 888-366-2687 or visit the web site at www.comericaretirement.com.

About This Summary Plan Description

This SPD is intended to serve only as a summary of the Plan and does not constitute the Plan document. Because this SPD attempts to summarize very complex rules, it is possible that inconsistencies between the actual provisions of the Preferred Savings Plan document and this SPD will occur.

In the event of any inconsistencies between this SPD and the actual Plan provisions, the actual Plan document governs.

Furthermore, you should not rely on any oral explanation, description, or interpretation of the Plan, because the written terms of the Plan always will control.

You will not gain any new rights or benefits because of a misstatement or omission in this booklet or as a result of information given to you by a Comerica employee or an external customer service representative.

The benefits, terms and conditions of the Plan are subject to change, and Comerica reserves the right to amend, modify or discontinue the Plan at any time.

If you wish to read the actual Plan document, a copy is available for inspection upon request at the office of the Director of Benefits during regular business hours.

The provisions in this SPD are effective beginning on July 1, 2015. You will be provided with updates concerning any important changes to the SPD.

Important Information

Comerica Incorporated has registered 3,500,000 shares of its common stock, plus an indeterminate number of participation interests under the Securities Act of 1933, as amended, to be offered and sold under the Plan. The Securities Act of 1933 and the Employee Retirement Income Security Act of 1974 (referred to as “ERISA”) requires that certain information be provided to you about the type of retirement plan you have and the investment alternatives available under the Plan. The plan is designed to be in compliance with section 401(a) (35) of the Internal Revenue Code which addresses diversification rights for employee securities.
Overview

The Comerica Incorporated Preferred Savings Plan (PSP), formerly known as the Comerica Incorporated Preferred Savings Plan and Trust, is a tax-qualified 401(k) Plan that allows you to invest on a tax-deferred basis towards your future retirement and offers provision for after-tax ROTH contributions.

The PSP is a “Safe Harbor Plan”. Safe Harbor 401(k) Plans allow eligible employees to make Employer Contributions through pre-tax deferrals from their eligible earnings. Safe Harbor Employer Matching Contributions are required to be made by the Company and are 100% vested at the time they are contributed to the employee’s individual account.

Effective January 1, 2011, the Comerica Retirement Account and Preferred Savings Trust was established for the sole purpose of holding assets of the Comerica Retirement Account Plan and the PSP. The trustee is Comerica Bank.

Safe Harbor matching contributions satisfy the Average Deferral Percentage (ADP) and Average Contribution Percentage (ACP) tests under Sections 401(k) and 401(m) of the Internal Revenue Code (the Code) that apply to employee deferrals and employer matching contributions.

You choose how your Employee Contributions and Employer Matching Contributions are invested from a variety of funds, each with its own degree of risk and reward. You may change how your existing account balance and future contributions are invested, subject to fund market timing rules established by the investment fund managers.

Your contributions and Company contributions are generally not taxable until you receive a distribution from the Plan. The PSP is intended to meet the requirements of Section 401(a) of the Employee Retirement Income Security Act of 1974, as amended (ERISA). In addition, you have full responsibility for investing your account under ERISA regulation 404(c)-1.

Contacts and Resources

<table>
<thead>
<tr>
<th>Topic</th>
<th>Contact For:</th>
<th>Web address or Mailing address</th>
<th>Phone Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>PSP Plan</td>
<td>401(k) Plan Information</td>
<td>Comerica Retirement at <a href="http://www.comericaretirement.com">www.comericaretirement.com</a></td>
<td>888-366-2687</td>
</tr>
<tr>
<td>Paycheck</td>
<td>Deduction Information</td>
<td><a href="http://www.Comerica.com/hr">www.Comerica.com/hr</a></td>
<td>855-371-8100 Option 1</td>
</tr>
<tr>
<td>QDRO Administrator</td>
<td>How To file a QDRO and Sample QDRO</td>
<td>QDRO Consultants Co. 3071 Pearl Road Medina, OH 44256</td>
<td>Phone: 800-527-8481 Fax: 330-722-2735</td>
</tr>
</tbody>
</table>

Accessing Your Account

You may access your PSP account through the ComericaRetirement web site www.comericaretirement.com or by calling ComericaRetirement at 888-366-2687. An individual user name and password is required each time you access your account. If you do not
have your PIN, you can request a temporary PIN be issued immediately by calling ComericaRetirement and speaking to a customer service representative.

**Eligibility**

**Eligibility and Enrollment.** If any individual is hired as an Employee, they start to participate in the Plan the first full pay period in the month beginning on or after the date on which they first complete six consecutive calendar months of employment with the Company. The 401(k) deduction will commence on the first full pay period of that month.

Example: An employee, hired on January 14, 2015, completed six months of service on July 14, 2015, and would be eligible to participate in the Plan as of August 14, 2015. In this example, the first 401(k) contribution and match would occur on August 28, 2015, the paycheck for the pay period beginning on August 14, 2015, which was the first pay period beginning in the month of August 2015.

Active employees who meet the Plan service requirement are eligible to participate in the PSP. Employee means an individual who renders service to the Company as a common law employee or officer. Individuals rendering services to the Company as temporary workers or as independent contractors are not eligible to participate in the Plan.

If a former Employee’s employment terminates prior to completing six consecutive calendar months of employment with the Company, and their reemployment is prior to the end of the twelve-month period commencing on the date of such former Employee’s severance from employment, the period between such former Employee’s severance from employment and date of reemployment shall be credited without interruption toward satisfaction of the eligibility requirement. If the former Employee is reemployed after twelve months, the period between the former Employee’s severance from employment and date of reemployment will not be credited toward satisfaction of the eligibility requirement.

**Reemployment.** A former Participant who is reemployed by the Company shall be eligible to participate in the Plan on such Participant’s date of reemployment with contributions beginning as soon as administratively possible.

**Inactive Participants.** An individual shall be considered an inactive Participant in the Plan when he or she is no longer eligible to contribute to the Plan, and thus, no Elective Contributions will be allocated to his or her Elective Contributions Account for such period.

**Compensation**

Compensation you receive that is eligible to be contributed to the Plan includes your regular wages or base salary, overtime, commission and bonuses. If you have questions regarding Compensation, please contact ComericaRetirement and speak with a customer service representative.

Please note that certain compensation you receive may not be included. Short term disability pay, reimbursement and expense allowances, fringe benefits, moving expenses, deferred
compensation, welfare benefits, management incentive plan bonuses paid to highly compensated employees, and payments made under the severance pay plan are excluded from Compensation.

Post-termination pay is not considered to be Compensation, unless it is paid to you within 2½ months after your termination and represents pay you would have been eligible to receive if you remained working.

**Contributions**

The Plan provides you with the opportunity to save for your future retirement through Employee Pre-Tax Contributions, After-tax ROTH contributions, Employer Matching Contributions and in some instances Rollover Contributions. You are always 100% vested in the contributions you make to your account. (This means you have the right to take your account with you when your employment ends.) You are also always 100% vested in any Employer Contributions made to your account.

**Employee Contributions** – Participants may contribute between 0.5% and 50% (in half-percent increments) of their pre-tax creditable compensation up to the IRS maximum annual contribution limit ($17,500 in 2014). Participants age 50 or older may make “catch-up contributions” to the Plan, up to the IRS catch up dollar limitation ($5,500 in 2014), an indexed total of $23,000. Employee Contributions are also referred to as deferrals.

Employee deferral Contributions will be automatically deducted from your bi-weekly paycheck before taxes are taken out. ROTH contributions will be made to your account on an after-tax basis. You are always 100% vested in your employee contributions (meaning you have the right to take your account with you when your employment ends). You may change your employee contribution rate at any time.

**Employer Matching Contributions** – The Company matches 100% of the first 4% of the eligible Compensation you contribute to the Plan, up to the IRS Annual Compensation Limit ($260,000 in 2014). To receive the maximum Employer Matching Contribution you should elect a deferral percentage of 4%. Matching contributions are made on both Deferral contributions and ROTH after-tax contributions (or a combination) are made as pre-tax employer contributions up to the 4% match limit.

Employer Matching Contributions are allocated to your account each pay period. You are always 100% vested in your Employer Matching Contributions (meaning you have the right to take your account with you when your employment ends).

**Rollover Contributions** – If you participated in another employer’s eligible retirement plan (such as a 401(k), 403(b) annuity, Traditional IRA or 457(b) governmental deferred compensation plan), you may be able to rollover all or a portion of your account balance into the Plan. Not all prior plans or contributions made to a prior employer’s plan may qualify for rollover. Roth account contributions may be rolled into the plan, but other after-tax contributions are not eligible to be rolled over into this Plan. Additionally, the Plan cannot accept any rollover contribution, other than a direct rollover, more than 60 days after the date on which you receive the payment.
Veterans Make-up Contributions - If you return to work for the Company after serving in the U.S. uniformed services for five years or less and while you have veteran’s reemployment rights, you may be able to make-up the contributions that you would have been able to make if you had remained employed by the Company, and you may be eligible for matching Company contributions made during your absence. Please contact ComericaRetirement for details.

Contribution Limits

The Internal Revenue Code (IRC) rules and regulations limit the amount the participant may contribute to the Plan as well as the amount the employer may contribute through matching contributions.

<table>
<thead>
<tr>
<th>Contribution Limit (Applicable IRS Code Section)</th>
<th>What it means to you:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Employee Contribution (Section 402(g))</td>
<td>Limits the maximum amount you may contribute to the plan in any given year. For 2015, the limit is $18,000.</td>
</tr>
<tr>
<td>Catch-up Contribution Limit (Section 414(v)(2)(B)(i))</td>
<td>Limits additional contribution a participant age 50 or older may make to the plan. The 2015 limit is $6,000.</td>
</tr>
<tr>
<td>Annual Compensation Limit (Sections 401(a)(17), 404(l), 408(k)(3)(C), and 408(k)(6)(D)(ii))</td>
<td>Limits the annual compensation that may be taken into account under the Plan. For 2015 the limit is $265,000.</td>
</tr>
<tr>
<td>Maximum Annual Contribution (Section 415)</td>
<td>Limits the total amount that may be allocated to your account during a Plan Year (calendar year). This includes the sum of your contributions and Company contributions made to your account. The 2015 limit is $53,000.</td>
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</tbody>
</table>

Enrollment

Enrolling in the Plan is easy. Newly eligible participants and rehired participants who did not meet the Plans eligibility criteria prior to their prior termination will receive enrollment information including a Personal Identification Number (PIN) and Safe Harbor Plan notice at their home mailing address on file approximately 45 days prior to becoming eligible. Rehired participants, eligible to participate in the Plan as of their date of rehire, will receive enrollment information within 45 days of their reemployment.

To access your account, visit www.comericaretirement.com and click on the “Enroll Now” tab to start the process. The first time you access your account, you will need your Social Security number and PIN. If you do not have your PIN, you can request that a temporary PIN be issued immediately by calling ComericaRetirement at 888-366-2687. You will be required to select a user name and password the first time you access the site. The user name and password you select will be required each time you access your account.

Automatic Enrollment - Upon becoming eligible for the Plan, and following required notifications, newly eligible and rehired participants are automatically enrolled in the Plan at a 2% Employee Contribution (or deferral) rate. You may increase or decrease this 2% auto enrollment contribution at any time by accessing the Plan’s web site at
www.comericaretirement.com or by calling ComericaRetirement. The Employer Matching Contributions you receive will be based on your contribution level. Keep in mind the Company matches 100% of the first 4% you contribute to the Plan. To receive the maximum Employer Matching Contribution, change your contribution rate to at least 4%.

**Investing Your Account**

The Plan offers a range of investment options for you to choose from, each offering various degrees of risk and reward. If you do not make an investment election, your contributions will be invested in one of the Comerica Destination Retirement Funds based on your birth date as shown below. Before you make your investment election, you should research the investment options carefully. Information regarding the fund options, including current prospectuses (where available), a description of fund operating expenses, a listing of assets comprising the portfolio of an investment alternative and the value of such assets, the value of shares of each fund and the current and past performance records and the value of shares held in your account can be found on the ComericaRetirement web site.

Your investment election(s) will remain in effect until you make a change unless there is a change in the funds available under the Plan. In the event of a change in funds available under the Plan, all participants will receive notification of the change prior to the change effective date.

You may change your PSP investment fund elections at any time by accessing the Plan’s web site at www.Comericaretirement.com or by calling ComericaRetirement at 888-366-2687.

**Comerica Destination Retirement Fund**

As noted above, in the event you do not designate an investment fund for your contributions, all funds you contribute and any contributions Comerica contributes will be invested in the Comerica Destination Retirement Fund based on your birth date as follows:

<table>
<thead>
<tr>
<th>Comerica Destination Retirement Fund</th>
<th>Date of Birth Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comerica Destination Retirement Fund</td>
<td>Born in 1945 and Earlier</td>
</tr>
<tr>
<td>Comerica Destination Retirement Fund – 2015</td>
<td>Born between 1946 and 1955</td>
</tr>
<tr>
<td>Comerica Destination Retirement Fund – 2025</td>
<td>Born between 1956 and 1965</td>
</tr>
<tr>
<td>Comerica Destination Retirement Fund – 2035</td>
<td>Born between 1966 and 1975</td>
</tr>
<tr>
<td>Comerica Destination Retirement Fund – 2045</td>
<td>Born between 1976 and 1985</td>
</tr>
<tr>
<td>Comerica Destination Retirement Fund – 2055</td>
<td>Born after 1986</td>
</tr>
</tbody>
</table>

**Changing the Investment of Future Contributions** - Participants may change the investment of future contributions to their account on the ComericaRetirement web site or by calling ComericaRetirement at 888-366-2687. Changing your future contributions does not change the investment of any existing account balance. Allocation change requests will be effective the day following the request. This transaction does not transfer your existing account balances.

**Changing the Investment of Current Account Balances** - Participants may change their investment of existing account balances by completing a transfer request through the
ComericaRetirement web site or by calling ComericaRetirement at 888-366-2687. Changing the investment allocation of your existing account balance does not affect the investment direction of your future contributions.

Transfer requests received after close of the New York Stock Exchange on business days or NYSE holidays and anytime on non-business days, will be initiated at the close of the next business day. The actual effective date of your transaction may vary depending on the investment option selected.

**Comerica Incorporated Stock Fund** - As of September 16, 2008, the Comerica stock fund was closed to new contributions and fund transfers into the fund. Participants who invested in Comerica stock prior to September 16, 2008 may continue to hold the shares in their account. Any dividends that are paid will be automatically reinvested in the participant’s account. Participants may elect to receive dividends in cash on the ComericaRetirement web site. Participants may sell shares of their stock at any time, unless they are considered an insider as governed under SEC rule 16b-3. Participants who are considered insiders may only trade their Comerica stock during an open window. Please note, it takes approximately three (3) business days after the date the sell request is initiated to receive the cash resulting from the transaction.

No participant should trade Comerica stock when in possession of material nonpublic information or during any applicable blackout period. Participants who hold Comerica stock are subject to the Insider Trading Policy and Procedure.

**Market Timing And Excessive Trading Policy** – Investment funds require the Plan to agree to restrict market timing and/or excessive trading in their funds. Each fund has specific rules regarding market timing. Review the funds’ Prospectus or fund fact sheet to determine the restrictions for individual funds.

**Stable Value Fund Competing Fund Transfer Restrictions** - You may not transfer directly from The Stable Value Fund to the Invesco STIT Treasury Fund I (TRPXX) fund or to the Putnam US Government Income Y (PUSYX) fund. These funds are competing funds. If you want to transfer from The Stable Value Fund to either of these funds, you must first transfer monies to another fund for 90 days. You may transfer funds directly from The Stable Value Fund to any other fund (or combination of funds).

**Daily Valuation and Account Statements**

The Plan operates in a daily valuation environment. This means the market value of all the assets held by the Plan are determined at the end of each business day (Monday through Friday, excluding holidays) and the individual participant accounts are updated to reflect the new value of each account. Participants may access their account information 24 hours a day 7 days a week though the ComericaRetirement web site.

Quarterly account statements are provided to participants at their home mailing address on file approximately 20 days after the close of the quarter. You may elect to receive your quarterly statements and other information electronically.
Loans

Actively employed Plan participants may borrow money against their vested account balance. Participants who are not actively employed with Comerica are not eligible to borrow against their account.

**Amount And Number Of Loans** - The minimum loan amount is $1,000. The maximum you may borrow is limited to fifty percent (50%) of your total vested account balance or $50,000, whichever is less. The $50,000 figure is reduced if you have had Plan loans within one year prior to your request for a loan.

The maximum number of loans a participant may have at any time is two (2).

**Types Of Loans** – The plan provides for two types of loans: a general purpose loan and a principal residence loan.

- **General Purpose Loans** – are available for any reason. A general purpose loan must be repaid within its terms and no longer than 5 years (60 months).

- **Principal Residence Loans** – are available to purchase or build a principal residence only. (You may not use this type of loan to renovate or refinance your existing principal residence). Verification of the purchase of the Principal Residence is required. Principal Residence Loans must be repaid within it terms and no longer than 15 years.

Note: All loans must be paid off within either the 60 Month or 15 Year periods described. If you miss any full or partial loan payments, your loan(s) will be reamortized with a new payment schedule so that your loan(s) will be paid off within the limits specified.

**Loan Application** – Loan applications are processed daily when requested before 3:30 p.m. Eastern Time on a business day. Loan applications received after stock market close or on a day the stock market is not open are processed on the next possible business day. General purpose loans are requested through an electronic application on the Plan’s web site.

Principal Residence loan applications must be requested by paper application (available from ComericaRetirement) and require verification of the principal residence purchase.

**Source Of Loan Funds** – To fund the loan, a portion of the participant’s account will be liquidated (sold) on a pro rata basis (equally between the fund balances you hold in your account). Loans are funded first from pre-tax contributions. If the amount of pre-tax contributions is insufficient to fund the loan, the additional loan amount will be taken from the following sources in the order listed below.

1. Pretax Contributions
2. Company Match
3. Rollover Contributions
4. ROTH Contributions
5. ROE, Northpark Profit Sharing, Profit Sharing After-tax
Loan Fees - For loans initiated on or after October 28, 2009, there is a one time loan initiation fee of $50.00 for each loan requested. The loan application fee is deducted from the loan check you receive. Additionally there is a quarterly maintenance fee of $6.25 per loan. The loan maintenance fee is deducted from your PSP account each quarter.

Interest Rate – The interest rate is set at the time the loan is requested. The interest rate for new loans will be 1% (100 basis points) over the Prime Rate published in the Wall Street Journal on the first business day of the month before the loan is originated. The rate is updated in the system monthly.

Payment Schedule - Loan repayments, including interest, are made in equal installments through after-tax payroll deductions on a bi-weekly basis. Loan repayments are invested according to your current investment elections.

You may not make partial loan repayments; however, you may repay your loan in full at any time without penalty. You may obtain your payoff balance on the ComericaRetirement website or by calling ComericaRetirement. Certified checks or money orders are acceptable forms of payment. Loans payoffs are processed daily, but can take up to 10 business days to post to the participant’s account. Payroll repayments will end as soon as possible after your loan is paid in full. Any excess repayments will be refunded to you by the Plan directly.

If you miss a loan repayment, your loan must be brought up to date. To bring your loan up to date, you may either pay the missed payment by certified check or money order or have your loan reamortized (the remaining balance including missed interest will be spread out through the remainder of the repayment period). A reamortized loan may not exceed 60 months from the date of the original loan disbursement.

Failure to Make Loan Repayments – If you fail to make loan repayments or if you terminate and you do not repay your loan in full, your loan will default. If your loan is defaulted it will be considered a distribution and reported to the IRS as such. You will receive a Form 1099-R in January following the year the loan defaulted. Employees who default on a loan will not be able to request loans in the future. If you are rehired, your loan payments will resume at the same rate and for the same remaining period that was on the original loan, as required by federal law. This rule applies, even if you have received a Form 1099-R for default.

Repayment of Loans While on A Leave of Absence – Loan repayments are required while you are on a Company approved leave of absence and will continue to be deducted on an after-tax basis from bi-weekly pay.

If you do not receive pay for one or more pay periods during a Company approved leave of absence, you may keep your loan current by submitting payment by certified check or money order to ComericaRetirement directly. If you do not keep your loan current, your loan will not be defaulted during your leave of absence unless your leave of absence extends beyond one year or the final repayment date for your loan. When you return from your leave of absence, your loan including the principal and missed interest will be reamortized and you will be required to repay an increased amount for the duration of the loan. A loan can not be
extended beyond the maximum repayment period (5 years for a general purpose loan or 15 years for a primary residence loan). Please note that if your leave of absence was to perform military service, the suspension period may be greater than one year and the maximum loan repayment period may be extended for the period you were deployed.

**Repayment of Your Loan When Your Employment Ends** - If your employment terminates for any reason, your outstanding loan balance will become due. You have 90 days to repay your loan in full. If payment is not received within the 90 days, the balance of your loan will be defaulted and will be considered a distribution and reported to the IRS as such. You will receive a Form 1099-R in January following the year the loan defaulted, reflecting that the amount of the outstanding loan is regular taxable income.

**Withdrawals From Your Account While Employed**

While the Plan is intended to help you save for your future retirement, the Plan permits you to withdraw money from your account under certain limited circumstances. Keep in mind, if you take a withdrawal from the plan, you may experience taxable consequences and an additional tax penalty when you file your tax return if you are under the age of 59 ½. The rules regarding the tax consequences of withdrawals and distributions from plans are complex. Please consult a professional tax advisor to determine how the tax laws affect your particular situation.

**Hardship Withdrawal** – In limited circumstances, you may withdraw all or a portion of your vested account balance while actively employed with the company. Before you apply for a Hardship Withdrawal, you must first take all available loans from this Plan. The amount of the withdrawal may not exceed the amount necessary to satisfy the hardship plus the additional amount needed to cover taxes and any penalty taxes on the withdrawal. If you receive a hardship distribution, you will not be permitted to make employee contributions to the Plan for six months.

To be eligible for a Hardship Withdrawal, you must experience an immediate and heavy financial need for one of the following reasons:

- To pay certain medical expenses for yourself, your spouse/domestic partner and/or dependents,
- To purchase your principal residence,
- To pay tuition for post-secondary education for yourself, your spouse/domestic partner, children or dependents,
- To prevent your eviction from your principal residence,
- To prevent foreclosure on the mortgage on your principal residence,
- To pay the funeral expenses of deceased parents, spouse/domestic partner, children, or other tax-qualified dependents, or
- To pay the cost of repairing damage to your principal residence that would qualify for a casualty deduction under the Internal Revenue Code (without regard to the 10% of adjusted gross income limitation).

If approved, one or more of the following contribution types will be liquidated (sold) to fund the Hardship Withdrawal.
• Salary deferral contribution account balance as of December 31, 1988.
• Salary deferral contributions that you made after December 31, 1988 but not investment earnings on those contributions.
• Rollover contribution account balance.
• Matching contribution account balance attributable to matching contributions made for plan years prior to January 1, 2007.

**Age 59 ½ Distributions** – If you are age 59 ½, you may withdraw all or any portions of your account balance while an active employee. You will pay income tax on any amount withdrawn; however, you will not be subject to the 10% federal early distribution penalty.

**Withdrawals From Your Account After Your Employment Ends**

If you terminate from the Company for any reason, you are eligible to take a distribution from the Plan. Depending on your account balance, you may have one or more distribution options available with each having a different tax consequence. Options include a rollover, lump sum distribution or monthly, quarterly, or annual installments over a fixed period that is no longer than your life expectancy or the life expectancy of you and your designated beneficiary. A direct rollover is a payment by the plan to an Eligible Retirement Plan specified by the Distributee. A Distributee includes an Employee or former Employee.

A Distributee can also be the Employee’s or former Employee’s surviving spouse or former spouse who is the alternate payee under a qualified domestic relations order (QDRO) with regard to the interest of the spouse or former spouse. Also, effective January 1, 2010, a Distributee may include a non-spouse Beneficiary of a Participant. Consider each option carefully, and consult a qualified tax advisor before making any decisions.

Distributions may be requested through the Plan web site or by calling ComericaRetirement at 888-366-2687. Distribution requests are payable 30 days after your termination date in order to accommodate any final pay adjustments. Cash distributions are subject to a mandatory federal income tax withholding of 20% and may be subject to additional 10% early distribution tax penalty.

**Account balance of $5,000 or Less** - If your vested account balance, including any rollover contribution account, is $5,000 or less, you may not remain in the Plan. If you do not submit a distribution form at the time of your termination, your account balance will be subject to a mandatory distribution. Mandatory distributions occur one time per quarter. You will be notified if you are required to take a mandatory distribution and will have 30 days from the date of the letter to submit a distribution request.

If you do not make a distribution request within 30 days, and your vested account balance (including any rollover contributions) is $1,000 or less, your account will be liquidated (sold) and paid to you by check. Applicable taxes will be withheld from the amount you receive. If your vested account balance (including any rollover contribution) is greater than $1,000 and less than $5,000, your account balance will be rolled over into an IRA established at Comerica Bank.
**Account balance of Greater Than $5,000** - If your vested account balance, including any rollover contribution account, is greater than $5,000, you may remain in the Plan or you may elect a distribution. If you choose to leave your account in the Plan, you may continue to direct the investment of your accounts.

If your vested account balance, including your rollover contribution, falls under the $5,000 limit during a future Plan quarterly review period, you will be notified that you are required to take a mandatory distribution and will have 30 days to submit a distribution election. If your form is not received and your vested account balance (including any rollover contributions) is $1,000 or less, your account will be paid to you and applicable taxes and penalties will be withheld. If your vested account balance (including your rollover contribution) is greater than $1,000 and less than $5,000, and you do not submit a distribution form, an IRA will be established at Comerica Bank.

**Required Minimum Distributions** - You must begin withdrawing the minimum distribution amount established by IRS regulations by April 1 of the calendar year following the calendar year in which you reach age 70 1/2. You are not required to take a distribution if you are still actively employed by Comerica.

**Qualified Domestic Relations Order (QDRO)**

Federal law requires the Plan to honor qualified domestic relations orders (QDROs) issued in certain cases of legal separation or divorce. In general, QDROs require a plan to provide a retirement benefit to a spouse, former spouse, child or other dependent. Upon receipt of a domestic relations order that is determined to be a QDRO, the Plan is required to pay benefits as directed by the order. If an order is received, you and the affected individual are notified about the procedures used by the Plan to determine whether the order is qualified. You may obtain a copy of such procedures, without charge, by contacting the QDRO Administrator.

Once the Plan is notified of a potential QDRO, restrictions will be placed on your PSP account, and features such as loans and withdrawals will be prohibited. When the QDRO is approved by the court, the PSP account balances will be split and placed in the name(s) of the individual(s) as directed in the QDRO and the restrictions on your account will be removed.

**Beneficiary**

It is important that you designate a beneficiary to receive the balance of your account upon your death. You may change or update your beneficiary at any time. If you do not make a beneficiary designation, the Plan will pay the balance of your account according to the rules below.

- If you are married at the time of your death, your spouse will automatically be your "designated beneficiary". In the event of death, your spouse will have until December 31, of the year immediately following the participants death to begin distributions, or by December 31 of the calendar year in which the participant would have attained age 70 ½ if later.
- If you are not married at your death and have not designated a beneficiary, or if you are not married at your death and all of your designated beneficiaries died before you, your vested account will be distributed to your estate. The estate or your non spouse
beneficiary must begin to receive a distribution by December 31st of the years following the Participants death.

- If there is no designated beneficiary as of September 30th of the year following the participant’s date of death, the Participants entire interest shall be distributed to the Estate of the Deceased participant by December 31st of the calendar year containing the 5th anniversary of the Participant’s death.

Participants make their beneficiary designation through the ComericaRetirement website.

- If you are not married or if you are married and designating your spouse to be your primary beneficiary, you may make your beneficiary designation on the ComericaRetirement web site at www.comericaretirement.com.
- If you are married and wish to name someone other than your spouse as your primary beneficiary, you will be required to complete a paper beneficiary form as your spouse must provide written consent, witnessed by a notary public.

Fees

There are fees associated with administering the Plan and investing its assets. The administrative expenses, such as recordkeeping, postage, and the cost of administering a QDRO, are paid by the Company or are covered by revenue sharing from the investment funds.

Certain fees are charged directly to a participant’s account. These fees include:

<table>
<thead>
<tr>
<th>Fee Type</th>
<th>Fee Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan Origination Fee</td>
<td>$50.00 per loan application</td>
</tr>
<tr>
<td>Loan Maintenance Fee</td>
<td>$6.25 per quarter</td>
</tr>
<tr>
<td>Broker Fee for the Sale of Comerica Stock</td>
<td>$0.03 per share, not more than 5% of the proceeds</td>
</tr>
<tr>
<td>ACH Transaction</td>
<td>$15.00</td>
</tr>
<tr>
<td>Express check delivery</td>
<td>$25.00</td>
</tr>
<tr>
<td>Investment Advisory Fees – Service Level</td>
<td></td>
</tr>
<tr>
<td>- Do it for Me</td>
<td>- Sliding scale of 45bp to 15bp based on total assets in PSP &amp; RAP Plans</td>
</tr>
<tr>
<td>- Help-Me-Do-It</td>
<td>- $25.00 per year in 4 quarterly Installments of $6.25 each</td>
</tr>
</tbody>
</table>

Investment management fees are paid directly by you from your account, based upon the fee structure for the funds in which you invest. Each investment fund charges a separate investment management fee based upon a variety of factors, but mainly on how actively the fund is managed. Information about investment management fees charged by each of the funds is fully disclosed and is detailed on participant’s quarterly statements.

Investment management fees are subtracted from your account balance before your balance is reported on the ComericaRetirement interactive voice response line, web site and your quarterly statements. In addition, each fund’s investment performance information is always stated after fees have been withheld.
Other Important Information About the Plan

Assignment of Interests

You may not transfer your benefit in the Plan; meaning you may not sell it, use it as collateral, or otherwise give it away. Your creditors may not attach or garnish your benefit in the Plan. However, the following are circumstances where this general rule does not apply in the case of:
- a QDRO,
- a loan as described in this SPD or,
- a judgment resulting in unpaid Federal taxes.

No Guarantee of Benefit

The Plan is intended to provide you with a valuable retirement benefit. However, some employees may never become eligible for a benefit, and the benefits of others may be reduced. Following are some, but not all, of the possible reasons for losing part or all of a Plan retirement benefit:
- You do not meet the eligibility requirements and never participate in the Plan.
- You borrow money from your account and fail to repay it (with interest), thereby reducing your account.
- You take a hardship distribution or other pre-retirement in-service distribution.
- You choose to invest your account in funds that decrease in value.
- Your account becomes subject to a qualified domestic relations order, and part or all of your account is assigned to your spouse, former spouse, child, or other dependent.
- Your account is reallocated because of a recordkeeping error.
- Your account is charged for administrative expenses such as quarterly loan maintenance fees.

Top Heavy Rules

The Internal Revenue Code provides a complicated set of rules for determining whether the Plan is top-heavy. The Plan is top-heavy if the value of account balances belonging to “key employees” exceeds 60% of the total value of all account balances for all employees. Key employees are generally officers, shareholders, owners and highly compensated employees. Periodically, the Benefits Committee or its designee determines if the Plan is top-heavy for the year. If it is, the Plan must provide certain minimum contributions for that plan year. This generally means you must receive a contribution equal to at least 3% of your pay for that year or a lesser percentage if all key employees receive a contribution of less than 3% of their pay.

The top-heavy minimum allocation requirement may be satisfied by matching contributions. If the Company maintains another plan in which you participate, the minimum contributions may be provided by that plan. If the contributions are provided by another plan, they will not be provided in this Plan. If the other plan is a defined benefit plan, your accrued benefit must equal at least 2% of your pay per year (up to a maximum benefit of 20% of average annual pay). You
can contact the Benefits Committee or its designee to see if a top-heavy minimum allocation applies to the Plan.

Filing a Dispute

If you or anyone else has any dispute over rights to benefits under the Plan, over the amount or timing of Plan benefits or any other dispute relating to rights he or she may have with respect to the Plan, that individual may make a claim under the Plan. Claims must be in writing and sent to:

Benefits Committee in care of the Director of Benefits
Comerica Incorporated
P.O. Box 650282, Mail Code 6515
Dallas, Texas 75265-0282.

Your claim must include your name, mailing address, and telephone number, and the specific basis for your claim in a manner which can be understood by the Committee and any additional materials which you desire to present. If any claim is incorrect or incomplete, the Benefits Committee or its designee may give the claimant a reasonable opportunity to correct the claim. Within 90 days after a claim is properly filed, the Benefits Committee or its designee will notify the claimant in writing what action has been taken with respect to the claim. If all or any part of the claim has been denied, the Benefits Committee or its designee will provide the claimant with:

- The specific reason or reasons the claim has been denied.
- A description of any additional material or information which may be required for the claimant to pursue the claim.
- An explanation of the Plan’s claim review procedure.

Upon denial of all or any part of a claim, the claimant will be given 90 days within which to file a written request with the Benefits Committee for a review of such denial. Not later than 60 days after its receipt of any such request for review, the Benefits Committee will schedule a hearing to review denial of the claim. The claimant or the claimant’s representative may submit written comments to be considered at the hearing. Hearings will be held at Comerica’s main office during regular business hours unless all parties agree to a different place and/or time. At least a majority of the Benefits Committee members must attend all hearings.

The Benefits Committee must render its final decision within 120 days after receiving a written request to review its initial denial of the claim. Final decisions of the Benefits Committee must be in writing and include specific reasons and pertinent provisions of the Plan to support decisions. Final decisions must also be written in a manner which the claimant is capable of understanding.

Your Legal Rights

Name of Plan: Comerica Incorporated Preferred Savings Plan
Plan Number: 002
Plan Year: January 1 to December 31
Type of Plan: Defined Contribution
Type of Administration: Employer self-administration

Plan Sponsor: Comerica Incorporated
P.O. Box 650282, Mail Code 6515
Dallas, Texas 75265-0282

Employer Identification Number: 38-1998421

Plan Administrator: Benefits Committee
c/o Director of Benefits
Comerica Incorporated
P.O. Box 650282, Mail Code 6515
Dallas, Texas 75265-0282
(214) 462-4103

Trustee: Trustee of the Comerica Inc. Preferred Savings Plan
411 West Lafayette
Detroit, Michigan 48226

Agent For Service of Process

If you believe that your rights under the Plan have been violated, you have the right to bring legal action against the Plan in a court of law. The Plan Administrator and the Plan Trustee may receive service of legal process, as well as the following designated agent for service of process:

Executive Vice President, Governance, Regulatory Relations and Legal Affairs
Comerica Incorporated
Comerica Bank Tower
1717 Main Street
Dallas, Texas 75201

Your Rights Under ERISA

As a participant in the Company’s 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 Your Plan and Benefits

- Examine, without charge, at the Plan Administrator’s office and at other specified locations, such as worksites, all documents governing the Plan, including insurance contracts and a copy of 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 insurance contracts and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan 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.

**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 the Company, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining your Plan benefit 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 Plan documents or the latest annual report from the Plan and do not receive them within thirty (30) days, you may file suit in 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 Plan 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 will 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. If you have any questions about this statement or about your rights under ERISA, or if 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 online or in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor.
Security Administration, U.S. Department of Labor, 200 Constitution Ave. 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.