

SCHEDULE A

DEFERRAL ACCOUNT SCHEDULE RATE

Under the Interest Method, the Schedule Rate used to determine the earnings credited on a Participant's Deferral Accounts for such calendar year shall be determined under the following metric, based on Amex's "ROE" for such calendar year and its "ROE Target Range" for such calendar year:

Amex's ROE	Schedule Rate
Below ROE Target Range	Moody's A Rate
Within ROE Target Range	9%
Above ROE Target Range	11%

Amounts credited under this Schedule are subject to any caps imposed by Article 7 of the Plan, including the limitation of amounts credited to an Executive Officer to an amount which will not exceed the AFR when required by Section 7.3.

Amex's "ROE" for a calendar year means Amex's consolidated annual return on equity for such calendar year, as reported by Amex, subject to adjustment for significant accounting changes as determined by the Committee in its sole discretion.

Amex's "ROE Target Range" for a calendar year means the ROE target range announced by Amex and in effect on January 1st of such calendar year.

Except as otherwise provided by Section 9.2(b)(ii) of the Plan, the Schedule Rate under this Schedule A for any calendar year may be changed by the Committee, prospectively or retrospectively, in its sole discretion, without prior notice to or consent of Participants or Beneficiaries.