Electronic Delivery

OVERVIEW

Regulations have been established that allow Plan sponsors to electronically deliver required Plan notices and disclosures to participants via email, commonly referred to as e-delivery or wired at work.

Documents covered by electronic delivery rules include but are not limited to:

- Statements
- Prospectus
- Fee Disclosures
- Summary Annual Reports (SARs)
- Summary Plan Descriptions (SPDs)
- Initial and Annual Required Notices

NOTE: Annual Tax Statements may also be delivered electronically but are subject to different e-delivery rules. See Electronic Tax Statement Delivery section below for additional information.

Empower's standard electronic delivery practice is to send all applicable notices and disclosures to participants electronically unless otherwise directed by the Plan Administrator. However, participants may customize their communication preferences independent of this practice.

The electronic delivery process varies as follows:

Plan Type	Description
403(b) Plans Active employees	• All required notices and disclosures are sent electronically to the participant's work email address on file. • NOTE: An Initial Notice of Default Electronic Delivery is mailed 10 days prior to being defaulted to electronic delivery via the participant's work email address on file as described in the section below. • If the participant's work email address is not on file, then applicable notices and disclosures are mailed to the participant's address of record unless or until the participant: – Updates their account with their personal email address – Provides consent to receive regulatory notices and disclosures electronically.
Non 403(b) Plans Active employees	• All required notices and disclosures are sent electronically to the participant's work email address on file. • If the participant's work email address is not on file, then all required notices and disclosures are sent electronically to the participant's personal email address on file. • NOTE: An Initial Notice of Default Electronic Delivery is mailed 10 days prior to being defaulted to electronic delivery via the participant's personal email address on file as described in the section below. • If the participant's work or personal email address is not on file, then applicable notices and disclosures are mailed to the participant's address of record.

Plan Type	Description
Terminated Employees Beneficiaries Alternate Payees	• All required notices and disclosures are sent electronically to the participant's personal email address on file. • NOTE: An Initial Notice of Default Electronic Delivery is mailed 10 days prior to being defaulted to electronic delivery via the participant's personal email address on file as described in the section below. • If the participant's personal email address is not on file, then applicable notices and disclosures are mailed to the participant's address of record unless or until the participant updates their account with their personal email address and consents to receive regulatory notices and disclosures electronically.

NOTE: Additional fees may apply for mailing required Plan notices and disclosures to participants as outlined in the Plan's Services Agreement.

Initial Notice of Default Electronic Delivery

In alignment with applicable regulations, an Initial Notice of Default Electronic Delivery is mailed in paper form to all impacted individuals prior to electronically delivering any documents to their personal email address. This initial notice must be provided prior to defaulting to any personal email address. A standard 10 business day waiting period will be in effect to allow a person to make an election.

NOTE: For active participants in a 403(b) Plan, an Initial Notice of Default Electronic Delivery is mailed in paper form to all impacted individuals prior to electronically delivering any documents to their work email address.

Empower's initial Notice of Default Electronic Delivery provides participants with the following information:

- Individual's email address(es) on file to be used to deliver documents electronically.
- Instructions for accessing notices and documents that are electronically delivered.
- How long electronically delivered documents are available.
- Instructions for updating communication preferences to opt-out of electronic delivery if so desired.

If information provided in the initial notice is accurate, no further action is necessary. If updates are required, individuals may update their account via the following channels:

- Update their online account with their personal email address and provide consent to receive regulatory notices and disclosures electronically.
- Contact an Empower Representative according to the contact information provided in the initial notice.

NOTE: Individuals who receive required Plan notices electronically via a valid work email address do not receive an Initial Notice of Default Electronic Delivery.

Delivering Notices Electronically

When a new required notice, disclosure becomes available for e-delivery, a Notice of Internet Availability (NOIA) is emailed to impacted participants and contains the following information:

- Name and description of required document or notice.
- Website address or URL where the document or notice is posted for review.
- Instructions for accessing the document.
- Instructions for updating communication preferences to opt-out of electronic delivery if so desired.

Participants may not opt-out of the NOIA email as it is required for electronic delivery. If participants do not want to receive the NOIA email, they must opt-out of electronic delivery and receive physical copies of all required notices and disclosures going forward.

If an NOIA cannot be successfully sent via email:

- The required notice or disclosure is delivered to the participant's address of record by mail.
- The mailing includes a letter:
  - Indicating that their email address is invalid
  - Instructing them to update their personal email address online.

All subsequent Plan notices and disclosures are mailed to the participant unless or until the participant provides a valid email address and applicable consent.

Delivering Tax Statements Electronically

Unlike other documents eligible for electronic delivery, a Plan Administrator cannot choose to default tax statements for electronic delivery. Tax statements are mailed to all Plan participants' address of record, whether active or terminated and including beneficiaries and alternate payees, unless or until the participant:

- Updates their account with their preferred email address.
- Provides consent to receive tax statements electronically.

Participants may provide consent to receive electronic delivery of their tax statements online by editing their communication preferences as follows:

- Choose electronic delivery of tax statements.
- Select or enter their preferred email address.

NOTE: Participants must keep their preferred email address used for electronic delivery of tax statements current. If the participant's preferred email address becomes invalid and Empower receives a reject message from the email provider, then tax statements are mailed to the participant's address of record until they provide an updated and valid preferred email address for electronic delivery of tax statements.

Once the participant provides consent, a confirmation of consent for electronic delivery of tax statements is posted to their online account.

When Tax Statements are ready for delivery:

- A copy of the participant's tax statement is posted to the participant's online account.
- A NOIA is emailed to the participant's preferred email address as described in the Electronic Delivery section above.

The non-discretionary recordkeeping and administrative services described in this Service Overview are general in nature and reflect the standard service offering. Service descriptions are not specific to any plan provision or administration practice. The recordkeeper may agree to provide an alternate service arrangement, as applicable, if separately requested by the Plan Sponsor. FOR ADVISOR/PLAN SPONSOR OR TPA USE ONLY. Not for use with Plan Participants.