Empower Select™

A value-focused retirement plan with all of the high-quality resources you expect from Empower

UTCA Member 401(k) Program

Wealth Preservation Solutions

FOR PLAN SPONSOR, FINANCIAL PROFESSIONAL OR TPA USE ONLY.

No. 1
choice of industry professionals[1]

>9.6 million
plan participants[2]

40,000 plans
across all market segments[2]

$583 billion
in assets under administration[3]

2nd-largest
retirement plan provider in the country[4]

Empower Retirement: A trusted partner in retirement solutions

At Empower, we help millions of people take control of their finances and pursue a more secure retirement. We don't just want to offer retirement savings services, we want to transform the way people save and invest — for today and for the rest of their lives.

Our value

Maintaining a singular focus on retirement
Committed to you and your employees for the long term.

Engaging your employees with innovative resources
We help your employees take positive action to pursue the future they deserve.

Simplifying administration with a modern, intuitive platform
Our proprietary system offers efficiency and security with the flexibility to adapt as your needs change.

Providing service excellence focused on results
Our offering is built around you because your success is our success.

Delivering meaningful, measurable value
We give you tools and analytics that make it easy to monitor and optimize your plan.

Learn more about Empower

1 2019 PLANADVISER survey.

2 As of March 31, 2020.

3 As of March 31, 2020. Information refers to the business of Great-West Life & Annuity Insurance Company and its subsidiaries, including Great-West Life & Annuity Insurance Company of New York. Of the total $583B assets under administration, $16.8B represents the AUA of GWLANY. AUA do not reflect the financial stability or strength of a company. GWLA assets total $47.7B and liabilities total $46.1B. GWLANY assets total $1.59B and liabilities total $1.48B.

4 Pensions and Investments DC Recordkeepers ranking survey as of April 2020.

Welcome to Empower Select

Empower Retirement has extensive experience serving the retirement needs of people from organizations of all sizes and industries. We listen carefully to the needs of growing organizations so we can deliver you more value that makes a difference.

That's why we have tailored Empower Select to provide you with "select" features and services that matter most to you and give your employees the resources they need to achieve the retirement they deserve.

Empower Select brings all of these select features together in one simple offering to help you save time, reduce costs and increase efficiencies:

- An experience that engages your employees and helps them take positive action
- A suite of services to help you manage your administrative and fiduciary responsibilities
- An innovative digital platform that enables you to easily view, manage and optimize your plan
- A diverse menu of professionally managed investment options

Leading in value and service

The most favorable plan provider according to industry professionals. #1 in seven categories, including best value for price (8 years in a row) and best overall service (3 years in a row).[1]

Top 3 in Newsweek's 2019 America's Best Companies for Service[2]

Number 1 in awards won among the top 10 DC providers, with 77 best-in-class cups and 7 service commendations.[3]

1 2019 PLANADVISER survey.

2 Newsweek America's Best Customer Service 2019 survey, 2019.

3 PLANSPONSOR magazine, Defined Contribution Survey, 2019.

EMPOWERup™

Putting your employees at the center of everything we do

EmpowerUp™ is a comprehensive employee experience that is enjoyed by employees at some of the largest organizations in the country and includes a variety of tools, educational resources and services. This experience is available to you with Empower Select and is designed to make it easy for your employees to:

See the **BIG PICTURE**

Benefit from **PERSONALIZATION**

TAKE CONTROL of their finances

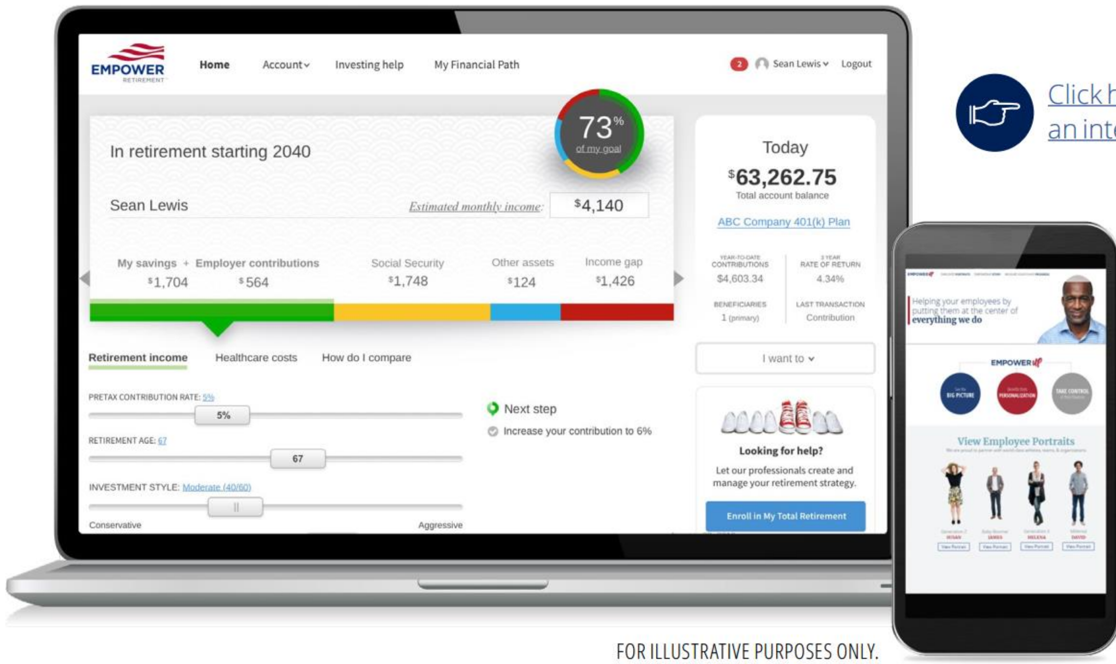
We can help you get better results

Quicker enrollment
45 seconds to complete enrollment[1]

35% increase
in savings rate[2]

1 Based on enrollment data for the period January 1, 2019, through December 31, 2019.

2 Based on participant website usage data for the period January 1, 2019, through December 31, 2019. Users are defined as participants who logged on to the website and moved the deferral rate slider at least once.



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[Click here to request an interactive demo]

See the big picture

Your employees can easily log in and view what percentage of their estimated retirement income they are on track to replace and what their monthly income might look like — and instantly make adjustments that can change their projected future income. Your employees can:

- Enroll in seconds.
- View their projected retirement income.
- Compare their savings to others.
- Estimate their retirement healthcare costs.
- Adjust their contributions.
- Rebalance their portfolios.
- Examine financial wellness.
- Manage their health savings accounts (if applicable).
- Account for their outside assets.
- Get updates and confirmations.
- View information in Spanish at the touch of a button.

Award-winning mobile participant experience

Employees can register their accounts anytime, anywhere from their mobile devices. The Empower Retirement app is recognized for its user experience and is available for iOS and Android™ devices.[1]

Empower retirement app

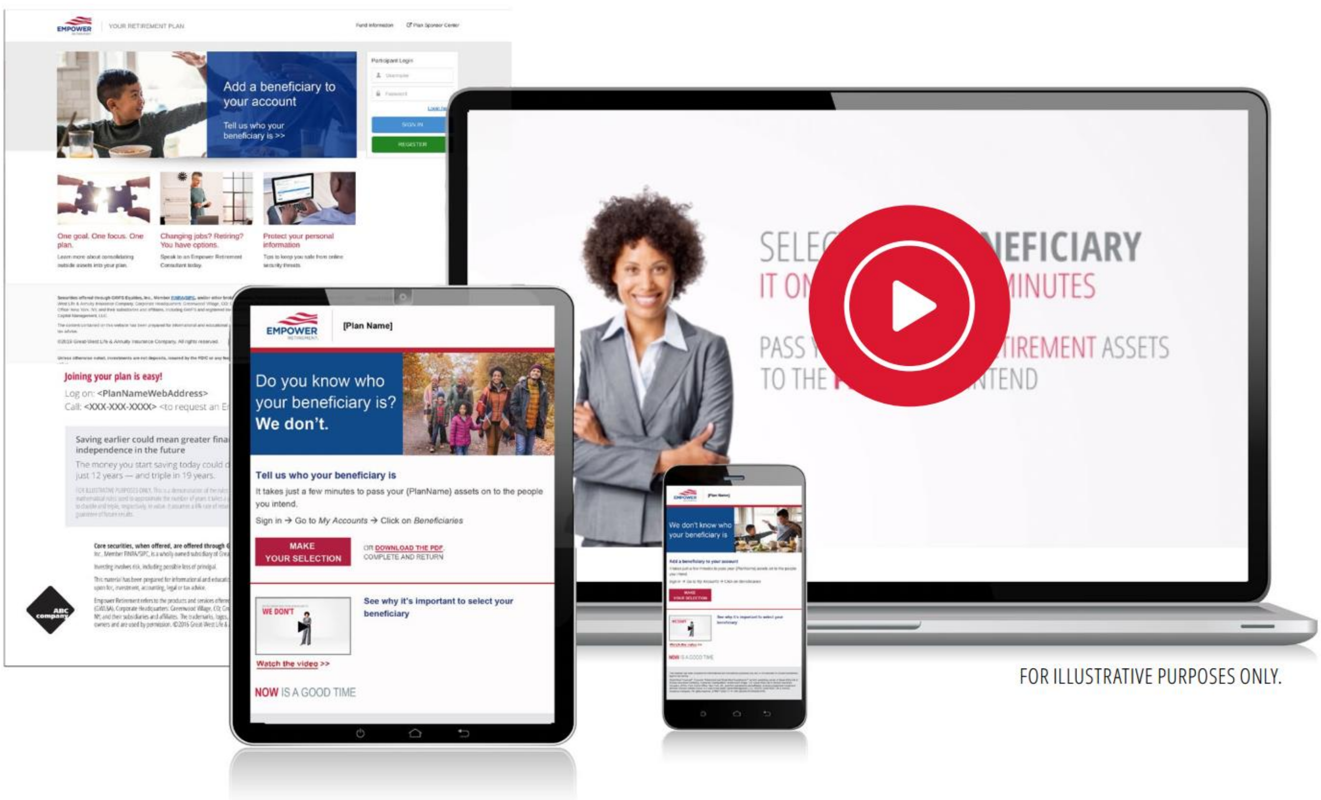
4.7 out of 5 stars from 20K ratings. Apple App Store® ratings and reviews as of November 1, 2019.

1 2019 Corporate Insight Retirement Plan Monitor Award for mobile participant experience, December 2019.

Personalized communications create stronger connections

We speak to your employees in ways that matter to them. Our multi-channel messaging is timely, relevant and tailored to your employees' needs so they are inspired to take action. This service is available to you at no additional cost and ensures that we get the right message to the right person at the right time.

6 times
more likely to engage when communications are personalized[1]



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A journey driven by data

Our innovative recordkeeping system enables us to identify key data points about each employee and send them messages based on their individual situation. We then monitor how your employees are engaging with us, allowing us to refine our messages depending on the action of each individual.

- **WELCOME**
- **PARTICIPATE**
- **SAVE MORE**
- **PERSONALIZED RETIREMENT STRATEGY**
- **LIFETIME INCOME**
- **BENEFICIARY**

1 Empower Retirement proprietary research conducted March 23, 2017, through September 2017. Campaign participants of client plans in pilot (8,149) versus matched control groups (6,991 individuals).

Helping your employees take control of their finances

My Financial Path is a comprehensive suite of tools that enables employees to develop personalized and actionable next steps toward financial wellness.

Next Step Evaluator

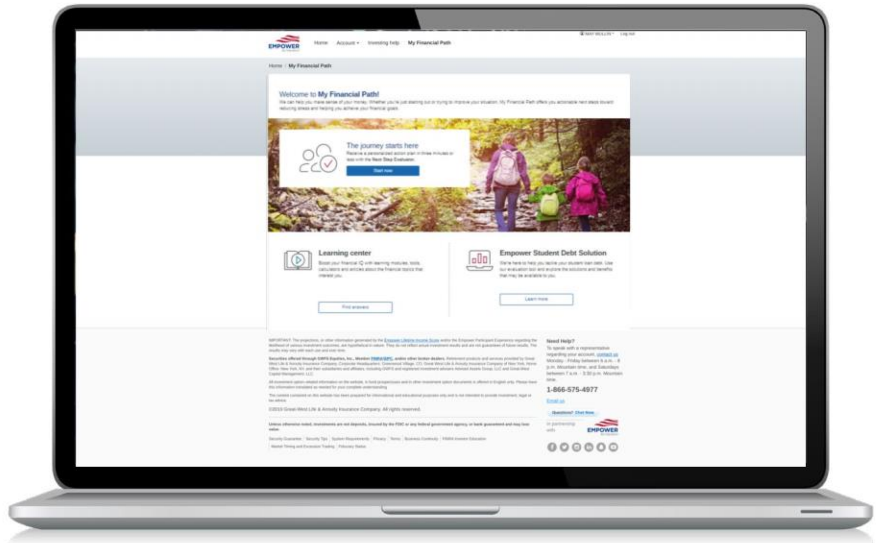
An interactive tool that offers each employee a personalized financial action plan.

Student debt solution[1]

Employees can assess, manage and monitor their student debt.

Learning Center

Comprehensive educational resources, including tools, calculators, guided learning packages and more.



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86% of employees felt more confident

about their retirement after speaking with our Retirement Solutions Group[2]

Support from real people

Qualified retirement representatives are here to provide expertise and fiduciary support. They can assist your employees as they transition into or out of a plan, seek support related to savings and financial wellness decisions, or seek personalized advice on investing within a plan.

1 The Empower Retirement Student Debt Solution is provided by CommonBond, Inc., which is not affiliated with Empower Retirement, LLC or its affiliates.

2 IVR phone survey as of May 1, 2018.

Empower MORE

We help make plan operations easier

Empower Select comes with our Empower MORE (make operational responsibilities easy) suite of services. In partnership with your third-party administrator (TPA), this support system is designed to help you with many of your administrative tasks so you can remain focused on growing your organization.

- ☑ We help you manage your administrative and fiduciary responsibilities.
- ☑ We use data to help ensure your employees receive required notices and educational communications.
- ☑ We enable you to keep track of your plan activity in real time to help improve plan design.

Empower MORE saves you time by delivering the following services and notices:

Services, payroll and reporting

- Eligibility tracking
- Online enrollment
- Auto-enrollment and auto-escalation tracking
- Deferral recordkeeping
- Beneficiary tracking
- Beneficiary confirmation*
- Loan processing and monitoring
- Distributions and withdrawals
- Hardship withdrawals
- Safe-harbor hardship approvals*
- Incoming rollover approvals*
- Qualified domestic relations order (QDRO) approvals*

Notice delivery

- 404a-5 notice
- Qualified default investment alternative (QDIA) notice

* Optional services.

Ongoing plan design and compliance services

Your TPA stays committed to your plan to support ongoing compliance testing and ERISA services

- Initial plan design review to help determine whether your current plan design supports your goals.
- Annual plan reviews through which we monitor and evaluate your plan.
- Ongoing assistance and updates, including pension reform changes.
- Comprehensive IRS/Department of Labor plan testing and compliance counseling.
- Regulatory updates that provide information and tools to help you meet your fiduciary responsibilities.
- Proactive, plan-specific compliance and consulting support, including customized merger and acquisition support.

"I am thrilled with our current level of automation and efficiency, and more employees are taking advantage of our plan!" — Plan sponsor

Administration automation saved the plan hours per week and more than 200 hours annually

A diverse menu of investment options and advice strategies

The quality of investment options is a key factor when choosing your retirement plan. That's why we have carefully selected more than 1,000 funds most requested by advisors for the Empower Select investment platform.

400+ zero-revenue funds with either a 4- or 5-star Overall Morningstar Rating™[1]

Additional funds available

With the exception of Putnam and Great-West Financial, fund companies listed are not affiliated with GWFS Equities, Inc. or its parent company, Great-West Life & Annuity Insurance Company.

1 Fund share classes available on Empower Select do not pay revenue sharing from the fund, such as 12b-1 payments.

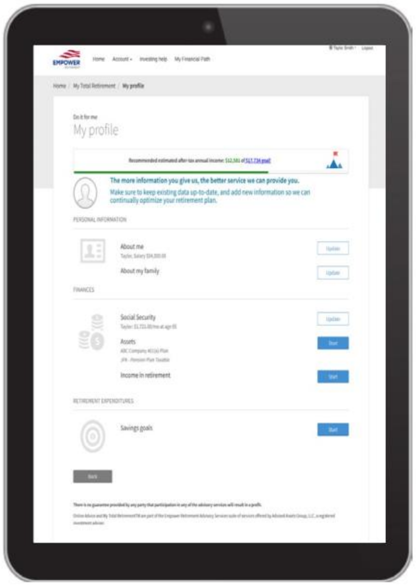
My Total Retirement

My Total Retirement™[1] gives your employees the special attention they deserve.[1] When your employees enroll, investment professionals use unique data points to create a personalized retirement strategy, make changes when needed and provide advice through retirement.

It offers more than just asset allocation. It provides:

- 3(21) and 3(38) fiduciary support for employees.
- Outreach and 1:1 support from investment professionals.
- Personalized withdrawal strategies to maximize retirement income.

There is no guarantee provided by any party that participation in any of the advisory services will result in a profit.



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People who receive advice from an investment professional are on track to replace twice as much income in retirement as those who go it alone.[2]

Empower Dynamic Retirement Manager™

We understand that no two employees are alike. Empower Dynamic Retirement Manager provides your employees with the retirement planning support they need at the right time.[3] It combines the benefits of a target date fund for those younger employees entering the workforce and My Total Retirement for those tenured employees looking for more custom support.

Target date fund
Employees earlier in their savings journey

Transition criteria
Age to retirement

My Total Retirement
Employees nearing retirement with more sophisticated needs

Pricing credits may be available when you choose a mapping strategy of affiliated target date funds, My Total Retirement (opt-out) or Empower Dynamic Retirement Manager.

1 Online Advice and My Total Retirement™ are part of the Empower Retirement Advisory Services suite of services offered by Advised Assets Group, LLC, a registered investment adviser.

2 Empower Institute, Scoring the Progress of Retirement Savers, 2018.

3 My Total Retirement™ offered through Empower Dynamic Retirement Manager™ is provided by AAG. The named registered investment adviser may pay some or the entire participant advisory services fees to AAG, as subadviser for the named registered investment adviser.

A retirement partnership designed for businesses like yours

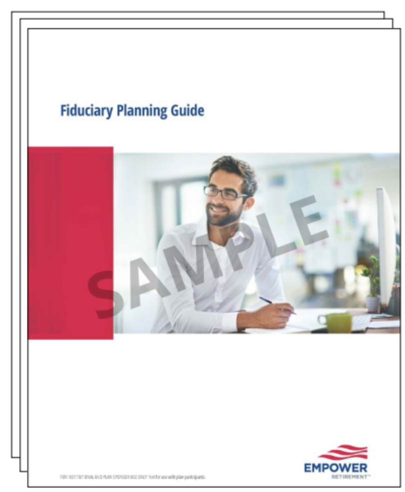
Empower's scale and experience serving organizations of all sizes allow your retirement plan to evolve as your needs change. In fact, our proprietary recordkeeping system offers the same experience for plans of any size while partnering with TPAs to reduce the administrative tasks many plan sponsors experience, including:

- Reviewing and approving routine transactions, including loans, hardship withdrawals and QDROs.
- Calculating eligibility and notifying employees when they can enroll.
- Preparing and sending required regulatory notices.

Dedicated relationship management

When you choose Empower Select our award-winning service teams will work with your TPA and your financial professional to design a plan that eases your plan administration — and gets results. Your client service manager will support the daily administration of your plan, serving as your day-to-day contact to help ensure your plan is running smoothly, by:

- Overseeing all administrative functions.
- Helping ensure service standards are upheld.
- Resolving outstanding issues.
- Performing quality control reviews for your plan.



Fiduciary toolkit

We will keep you informed of regulatory changes before they happen

Best overall service for small plans[1]

Your service delivery team

Your Empower sales director

Works closely with you, your TPA and your financial professional to understand your needs and develop a solution to help meet your unique challenges

Your relationship manager

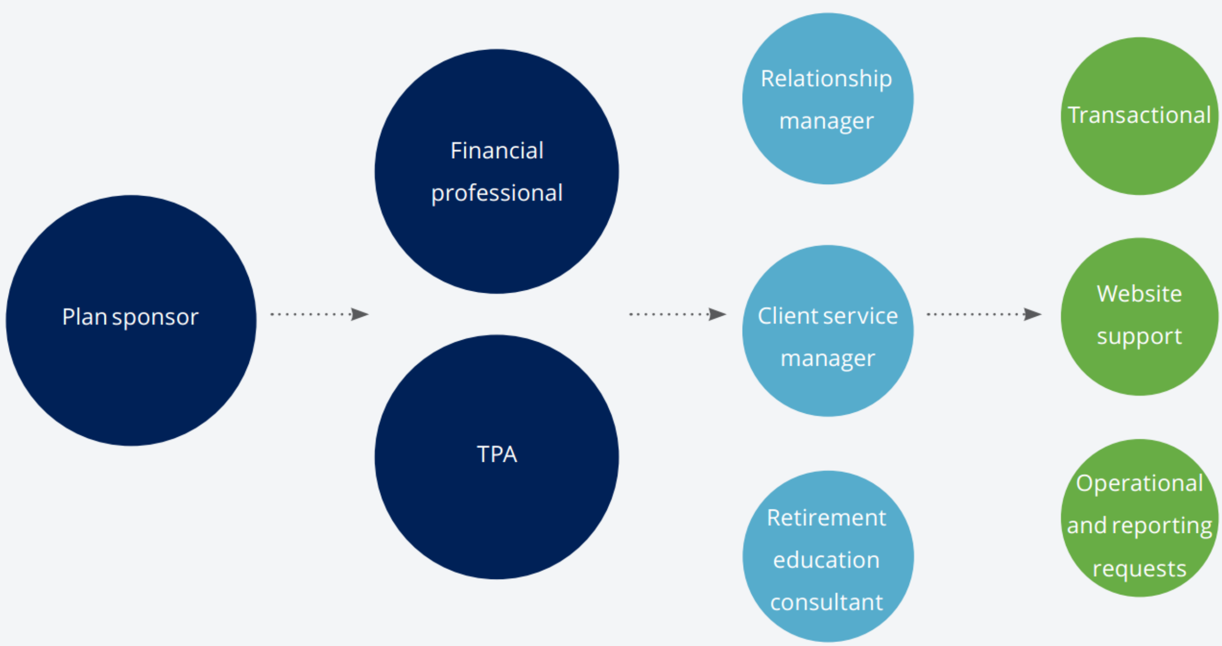
Communicates the retirement benefits to participants and manages your relationship with us

Your client service manager

Helps answer your day-to-day plan-level inquiries and provides benefits status updates as well as information related to topics such as cash processing and operations and procedures

Retirement education consultant

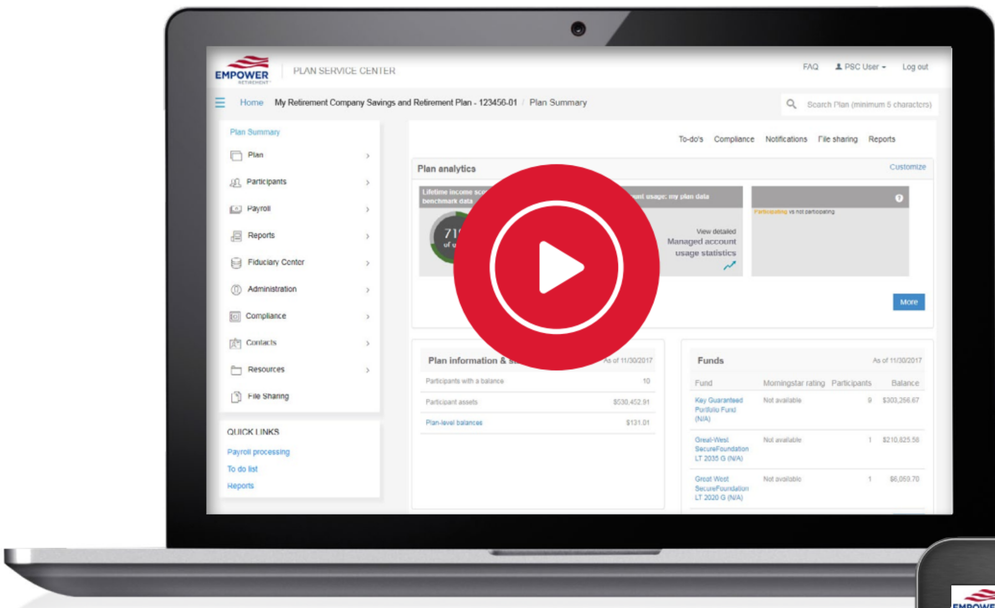
Provides your employees with educational support and consultative expertise in the form of one-to-one counseling, group presentations and other marketing avenues



1 2019 PLANADVISER survey.

Follow your employees' progress and see how your plan compares

With Empower Select, you get access to our innovative plan sponsor experience. Our Plan Service Center contains a variety of tools that makes it easy for you to improve your plan results and reduce administrative tasks.



- Lifetime Income Score℠ (LIS) reports progress of each individual employee
- Plan analytics
- On-demand reporting and testing
- Investment monitoring tool
- Fiduciary archive*
- Detailed employee overview
- Document-upload functionality
- Global search
- Multifactor authentication

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Empower benchmarking

Your dedicated relationship manager can provide you with a simple and meaningful plan comparison so you can clearly see how your plan compares on a variety of levels.

* The fiduciary archive maintains a complete record of all plan-related developments, providing protection to plan fiduciaries.

We provide a seamless retirement plan transition

Our proven comprehensive conversion process, which we've repeatedly tested for small and large clients, helps ensure a smooth and accurate transition. A tenured implementation team that includes your dedicated relationship manager oversees your plan's conversion. Working as a cohesive unit from start to finish, this team prepares a detailed project plan, resolves issues, and provides resources and guidance.

We have a three-phase approach for conversions

PHASE	OPERATIONAL	COMMUNICATIONS
1	We learn your needs, review plan provisions and plan documents, and build a project plan.	An announcement and a conversion timeline are developed.
2	To begin the conversion, we work with the current recordkeeper, test the payroll file, finalize plan documents and configure the system for your plan.	Announcements are made to all participants, key dates are delivered and conversion communications are produced. • Participant conversion announcements are sent. • Enrollment materials are developed.
3	To finalize the conversion, we receive assets, reconcile records, upload data and then launch your plan.	New enrollment materials are launched and educational meetings begin. • A *Plan is Live* announcement and welcome guide are sent. • An ongoing communications plan is developed.

THANK YOU FOR CONSIDERING EMPOWER FOR YOUR RETIREMENT PLAN NEEDS

FOR MORE INFORMATION:

TALK TO YOUR REGIONAL SALES DIRECTOR , Randall Iovino

CALL 973-701-0259

VISIT EMPOWER-RETIREMENT.COM

Carefully consider the investment option's objectives, risks, fees and expenses. Contact Empower Retirement for a prospectus, summary prospectus for SEC registered products or disclosure document for unregistered products, if available, containing this information. Read each carefully before investing.

IMPORTANT: The projections, or other information generated on the website by the investment analysis tool regarding the likelihood of various investment outcomes, are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. The results may vary with each use and over time. Healthcare costs and projections, if applicable, are provided by HealthView Services. HealthView Services is not affiliated with GWFS Equities, Inc. Empower Retirement does not provide healthcare advice. A top peer is defined as an individual who is at the 90th percentile of the selected age band, salary range and gender.

About Morningstar Ratings: Where data obtained from Morningstar, ©2020 Morningstar, Inc. All rights reserved. Source: Morningstar. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds receive five stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars and the bottom 10% receive one star. The overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. Please note: For any funds with a newer share class, the rating information is based on extended performance, which is derived from the historical performance of the older class shares, not adjusted for fees. Past performance is no guarantee of future results. Morningstar Rating is for the share class only: other classes may have different performance characteristics.

The tax information contained in this material is based on federal laws existing on the date of its publication. Such laws are subject to legislative change and to judicial and administrative interpretation. Anyone considering the application of this information to their own situation should consult with their professional tax advisor.

My Financial Path includes products made available by Empower Retirement, LLC and third-party providers outside of the retirement benefits provided under the plan.

Paid testimonials may not be representative of the experience of other individuals and are not a guarantee of future performance or success.

All noted awards, rankings and accolades are attributed to products and services now provided by Empower Retirement.

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Unless otherwise noted: Not a Deposit | Not FDIC Insured | Not Bank Guaranteed | Funds May Lose Value | Not Insured by Any Federal Government Agency

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