EMPOWER
What's Next

Migration checklist for plan sponsors

This checklist is designed to help you prepare for the migration of your retirement plan to Empower's recordkeeping system targeted for February 2024. We're committed to guiding you through this process as smoothly as we can. At the conclusion of the migration, you and your plan participants will benefit from an even broader array of Empower benefits, including our enhanced website and mobile app experience.

Additional information is available online at **Empower.com/myncplans/migratetoEmpower**.

Migration milestones and action items

June

Empower notifies you and your plan's advisor (if applicable) of the confirmed migration timeline for your plan.

We'll invite you to a brief webinar to explain the migration process and what you can expect from us in the weeks and months to come.

Action items

- ☐ Print this checklist for your reference.
- ☐ Register for the "What to Expect With Your Migration" webinar.

September/October

We will also provide you with a payroll overview outlining key dates, activities, and instructions on how to submit your payroll once your plan migrates.

Action items

- ☐ Print the appropriate payroll submission process for your plan.

November/December

Empower maps current users of your plan administration website (Sponsor Center) to Empower's Plan Service Center (PSC) website and sends you a list of these users to validate. In some cases, we may also request plan data or information that does not currently reside on the prior recordkeeping system in order to optimize your post-migration experience on Empower's platform.

Action items

- ☐ Notify Empower of any changes to PSC users via the secure portal provided in the email.
- ☐ Keep your eye out for the migration readiness email, which includes a preview of the migration communication we'll send to plan participants.
- ☐ Plan ahead! Use the sign-up link you receive via email to reserve an appointment to get help with your first post-migration payroll contribution submission. **This meeting is mandatory prior to your first payroll submission.**

December/January

Empower sends a migration readiness communication that provides information on new banking information if you use ACH and other new information regarding technology updates and service enhancements.

Empower hosts training webinars to help acclimate you to the PSC website and payroll process.

Action items

- ☐ Attend a training webinar.
- ☐ Read the migration readiness email, which includes a preview of the migration communication we'll send to plan participants.
- ☐ Plan ahead! If you haven't already, use the sign-up link you receive via email to reserve an appointment to get help with your first post-migration payroll contribution submission. **This meeting is mandatory prior to your first payroll submission.**

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- ☐ Update your mailing and remittance address for your payroll. Call your bank and tell them to add the Empower Automated Clearing House (ACH) company ID to your list of approved sources. (The company ID will be provided to you via email.)
- ☐ **The last day to submit and fund payroll files is the Tuesday (by 1 p.m. Eastern time) prior to your migration date to ensure processing prior to migration.**
- ☐ Consider downloading and saving key reports prior to the migration. The information needed for regulatory and compliance work will be accessible following migration; however, the method to request that information may be different.

January/February

Empower continues to host training webinars to help acclimate you to the PSC website and payroll process.

You'll also receive instructions to schedule an appointment to get help with your first post-migration payroll contribution.

Finally, we'll send you a reminder readiness email to ensure you have all the information needed for your migration.

Action items

- ☐ If you haven't already, prior to the migration, use the sign-up link you receive via email to reserve an appointment to get help with your first post-migration payroll contribution submission. **This meeting is mandatory prior to your first payroll submission.**
- ☐ Attend a training webinar, if applicable.
- ☐ Any files received and not funded will be forwarded to Empower for processing after migration.
- ☐ **Reminder! The last day to submit and fund payroll files is the Tuesday (by 1 p.m. Eastern time) prior to your migration date to ensure processing prior to migration.**

Migration weekend

Empower will migrate plan and participant assets to our recordkeeping platform. Please see the table below, which captures the last trade date during the temporary quiet period tied to specific plan investments.

Plan investment	Quiet period start*	Quiet period end*
Separate accounts/stable value	Friday	Monday

* Quiet period means that participants have viewing access to their accounts but cannot do any transactions. The quiet period begins at 4 p.m. Eastern time during the week prior to your migration weekend and completes at the end of the day noted above for your post-migration weekend.

Migration complete

Your migration is complete! Empower sends migration-completed communications to you and your plan participants. We'll also generate PSC website login credentials for validated users and deliver them via email. Watch for invitations to additional training webinars, too.

Action items

- ☐ Read the migration-completed email to preview the communications Empower will send to your plan participants.
- ☐ Watch for Empower PSC login credential emails. (There will be three.)
- ☐ Log on to the PSC website using the new login and password emailed to you. Review your plan contacts and update them if changes are required.
- ☐ Explore the library of video tutorials designed to help you easily navigate plan administration features.
- ☐ Submit, review, and approve your first payroll submission.
- ☐ Update company intranet and other locations that house information on the retirement plan. Ensure new Empower phone numbers are listed for plan participants.

Post migration

Empower focuses on working with you to help plan participants pursue their financial goals with confidence. For you, it's business as usual.

Action items

- ☐ Attend training webinars on payroll, withdrawals, and reporting, if you haven't already.

Empower will detail the following participant action items in the communications that participants receive:

- ☐ Register retirement account at **empowermyretirement.com**.
- ☐ Bookmark the new retirement plan website: **empowermyretirement.com**.
- ☐ Download the Empower app.

Important information: Effective April 1, 2022, Empower officially acquired the retirement business of Prudential. For more information associated with the acquisition, please click **here**.

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