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

Action items

- ☐ Read over the "Migration to Empower Next Steps & Resources" email.

December

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.

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.

January

Empower sends two migration readiness communications that provide information on new banking information if you use ACH and other new information regarding technology updates and service enhancements.

Action items

- ☐ Read the migration readiness emails, which include a preview of the migration communication we'll send to plan participants.
- ☐ Update your mailing and remittance address for your payroll. See the details on the next page.
- ☐ Call your bank and tell them to add the Empower Automated Clearing House (ACH) company ID. See the details on the next page.
- ☐ 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.

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January/February

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

Important reminders:

- ☐ Attend a training webinar.
- ☐ 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 January 31, 2024 (by 1 p.m. Eastern time) to ensure processing prior to migration.**
- ☐ Plan forms are changing and the last day to use the current forms is **March 8, 2024**. Any outdated forms received after March 8 will not be accepted. The NC 401(k) and NC 457 Plans' new forms will become available on the Plan Service Center, Empower's plan administration website, post-migration. (An exception applies for enrollment forms containing GoalMaker elections which cannot be accepted after January 30, 2024, at 1:00 pm Eastern time.)
- ☐ Provide your bank with the following information for ACH and wiring instructions.

Wire Instructions: PNC BANK
Name on the account: Empower Trust Company, LLC State of North Carolina
Address: Pittsburgh PA
ABA #: 043000096
Account #: 1079893298
ACH Company ID: NCAROL5663

Lockbox for Regular Mail: Empower Trust Company, LLC
PO Box 830070
Philadelphia, PA 19182-0070

Overnight/Express Address: PNC Bank FBO State of North Carolina
525 Fellowship Rd Suite 330
Lockbox # 830070
Mt Laurel, NJ 08054-3415

NC 401(k) Plan Number: 525334-01   **NC 457 Plan Number:** 525334-02

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	February 1, 2024	February 6, 2024

* 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.

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**.
- ☐ Use the new retirement plan website: **empowermyretirement.com**.
- ☐ Download the Empower app.

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