

PURSUING THE FUTURE YOU IMAGINE

Your plan overview

**Rains Lucia Stern St. Phalle
& Silver, PC 401(k) Plan**



Hi, we're Empower

We're helping more than 18 million people get ready for what's next and create the future they want.¹ We are committed to helping people live for today while saving for tomorrow — because we believe in retirement and financial freedom for all.

1. As of June 30, 2023. Information refers to all retirement business of Empower Annuity Insurance Company of America (EAICA) and its subsidiaries, including Empower Retirement, LLC; Empower Life & Annuity Insurance Company of New York (ELAINY); and Empower Annuity Insurance Company (EAIC), marketed under the Empower brand..



What we do and why we do it

Our goal is to help you replace — for life — the income you made while working.

As your partner, we're here to:

- ▶ Help you plan for the retirement you imagine.
- ▶ Give you a better view of your retirement picture.
- ▶ Help you reach your financial goals.
- ▶ Offer ongoing support and guidance.
- ▶ Provide recommendations at no extra cost to you.



The Retirement Readiness Review is provided by an Empower representative registered with Advised Assets Group, LLC and may provide investment counseling and/or recommendations at no additional cost to you. There is no guarantee provided by any party that use of the review will result in a profit.

Key topics

Getting to know Empower

Your retirement income

Benefits of saving through your plan

Investing choices

How to enroll/Website demo



Your retirement income

Where can your money come from after you retire, and will you have enough to live the retirement you imagine?



Pursuing the future you imagine

What will your retirement look like? No matter how far or near you are to retirement, you probably have a picture in your head of what you'd like it to look like. How you want to live in retirement will help determine how much you need to save.



Travel to places you've always wanted to visit



Spend more time with friends and family



Split time between two homes

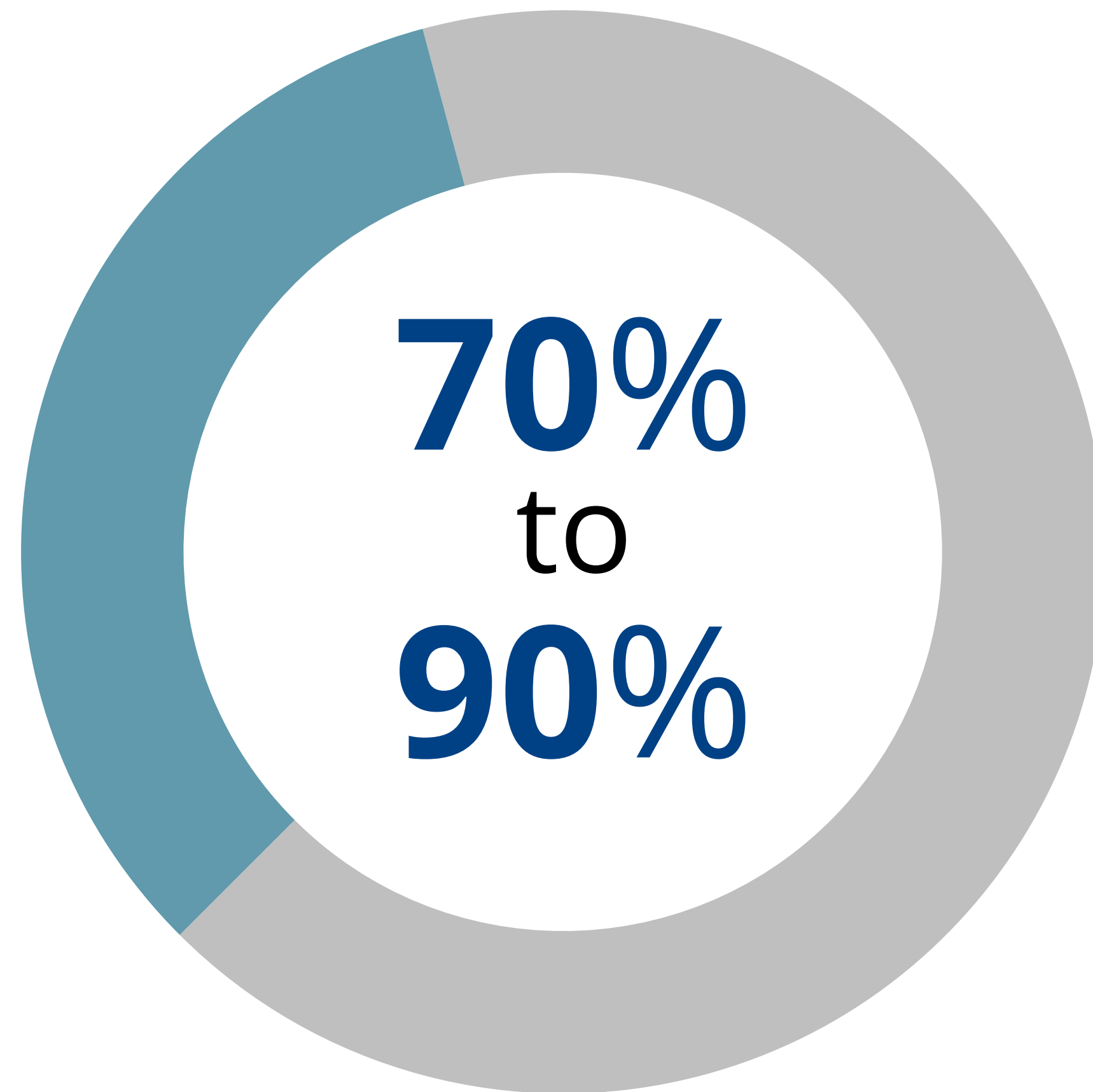


Have more quiet time at home or a busy social calendar



How much does it take to retire?

Many financial advisors recommend saving enough to cover 70% to 90% of your pre-retirement annual income to maintain your standard of living.



Where your income in retirement can come from

Social Security may not be enough. For many, Social Security will only replace a portion of income in retirement.



Social Security



Pensions and retirement plans



Income from assets



Income from earnings



Other

Many financial planners say you'll need between 70% and 90% of your pre-retirement income to live comfortably in retirement. (Your retirement plans could be a good source for replacing that income.)

Benefits of your plan

Here are some of the reasons
why enrolling in your plan is a
great idea.



One of the easiest ways to save for your future

After you sign up, your employer automatically deducts the amount you specify from your paycheck and puts it into your plan account. You don't have to write a check or move money around yourself.

- ▶ Consider increasing your contribution each year — even if it's by just a little.
- ▶ Financial professionals recommend that you gradually work your way up to saving 10-15% of your pay.



When you can get started

Eligibility: Eligible once you attained age 21 or older and have completed 6 months of service and **once eligible, you will be automatically enrolled at 3% pre-tax**, increasing by 1% each year until you reach a 6% contribution, unless you elect otherwise.

Contribution Rate: 1-100% of eligible compensation, or choose a flat dollar amount, not to exceed IRS maximums

Contribution Type: Pre-tax and/or Roth



How much you can contribute

Like everything in life, there are some rules when it comes to contributing to your plan.

- ▶ IRS limit for an individual: \$23,000
- ▶ Catch-up contributions: An additional \$7,500 for people 50 and older*



* If you make over \$145,000 a year in FICA compensation, catch-up must be made as Roth starting 1/1/26,

A side-by-side comparison

	PRETAX WORKPLACE PLANS CONTRIBUTIONS	ROTH WORKPLACE PLAN CONTRIBUTIONS
EFFECT OF CONTRIBUTIONS ON PAYCHECK	Prior to tax withholding	After taxes withheld
TAXATION ON DISTRIBUTIONS	Contributions taxed as ordinary income Any earnings taxed as ordinary income	Contributions not taxed Any earnings not taxable with qualified withdrawals*

Note: When choosing between contribution types, participants must take into consideration their complete personal financial situation.

*If a distribution is not qualified, the earnings are taxed as ordinary income and may be subject to early withdrawal penalties. The 10% federal early withdrawal penalty does not apply to 457 plan withdrawals except for withdrawals attributable to rollovers from another type of plan or account.

■ The power of one — rolling money in

If your plan allows, you can roll money from previous employers into your new plan. That way you only have one account to manage.

- ▶ You can roll qualified balances into your account.
- ▶ Rollovers don't count as part of your annual contribution limits.
- ▶ You can start by requesting a distribution form from your previous employer(s).

Consider all your options and their features and fees before moving money between accounts.

Money from other types of plans or accounts that are rolled over into a governmental 457 plan may still be subject to the 10% federal early withdrawal penalty upon distribution from the 457 account prior to the investor reaching age 59½.



Investing in your retirement accounts

Different investment
strategies may impact how
your savings potentially grow.



How mutual funds work

Mutual funds are investment options that pool money to invest in stocks, bonds or other securities and are typically available in many retirement plans.

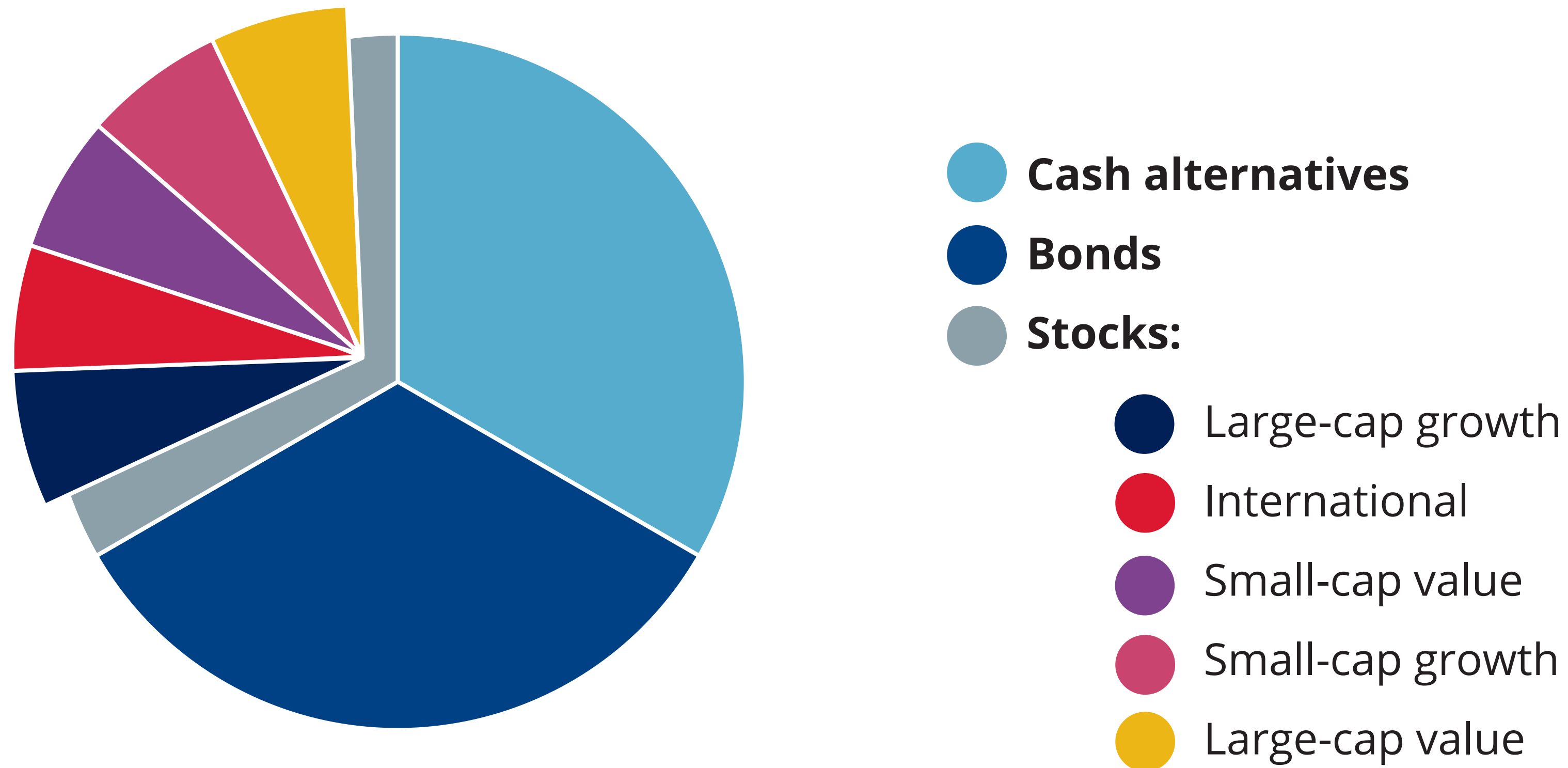
- ▶ Owned by a group of investors
- ▶ Managed by a professional investment company
- ▶ Designed to meet a specified financial goal



Why diversification matters

Diversifying your investments may help you offset market volatility and manage the overall risk of your portfolio.

Sample of diversified investments



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Diversification does not ensure a profit or protect against loss.

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How age and risk tolerance influence investment strategy

Generally speaking, the further people are from retirement, the more aggressive they are able to invest.



What kind of investor are you?

Knowing your investing style can help you determine how you want to manage your retirement plan account — and how.

- › Do-it-for-me investor
- › Help-me-do-it investor
- › Do-it-myself investor



How target date investment options work

These investment options provide a diversified mix of investments from different asset classes or investment categories that align with an expected retirement date.

- ▶ Professionally managed
- ▶ Provide diversification through a single fund
- ▶ Adjust over time to become more conservative

The date in the name of the investment option is the assumed date of retirement. The asset allocation becomes more conservative as the fund nears the target retirement date; however, the principal value of the fund is never guaranteed.

Asset allocation investment options and models are subject to the risks of their underlying investments.



Do-it-myself investors

You can choose from the individual core funds included as part of your plan to create a diversified mix of investments to match your risk tolerance.

- ▶ Select your own mix of individual funds.
- ▶ Decide how much to invest in each fund.
- ▶ Manage and monitor your account accordingly.



An investment strategy created just for you

You may want to look into a professionally managed account that offers a personalized approach to planning for the future you want.

Personalized - We develop an investment strategy that fits your needs and goals.

Simple- We do the work for you to help you stay on track for your future.

Comprehensive -We look at your saving, investing and retirement income needs.

One-to-one- You have ongoing access to investment adviser representatives.

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

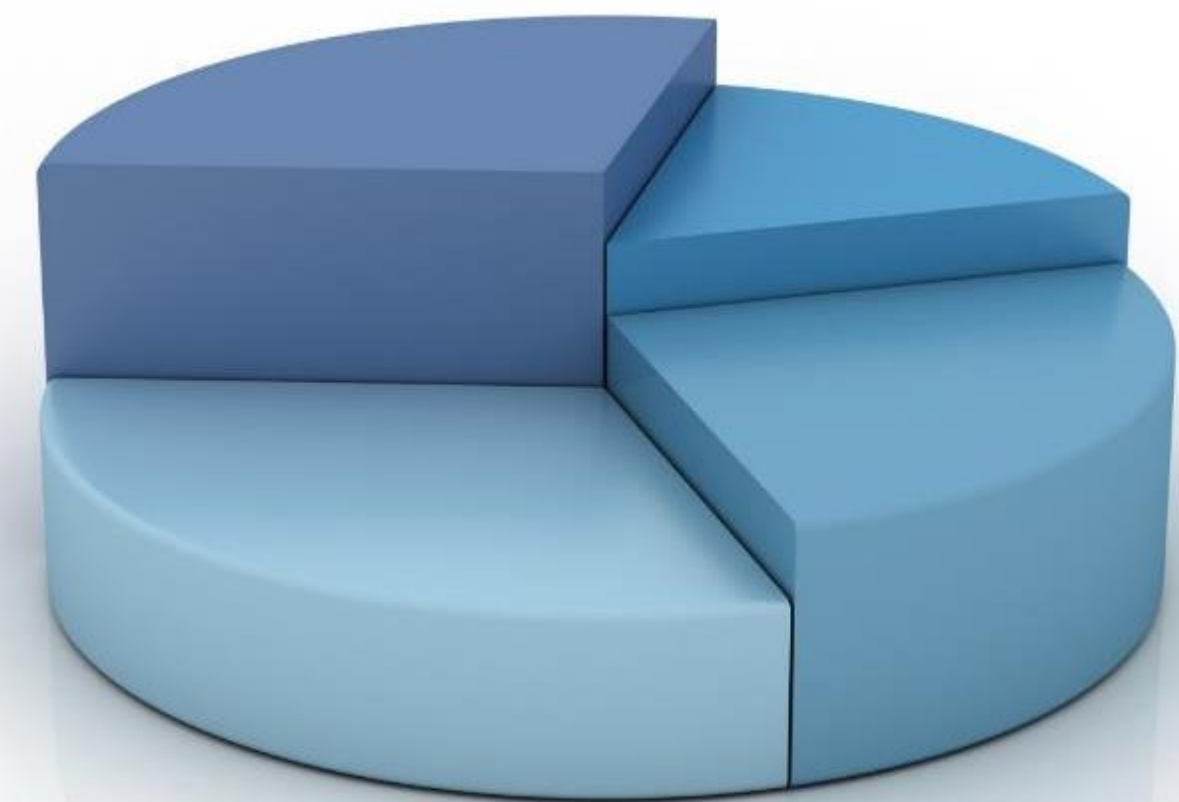


Get help along the way with timely advice

Take advantage of Empower's team of specially trained and licensed consultants who will act in your best interest by providing recommendations at no additional cost.

- › Investing options in your plan
- › Savings and financial wellness
- › Rolling outside assets into your plan
- › Guidance on your options if you change jobs or retire

Consider all your options and their features and fees before moving money between accounts.



Point-in-time advice provided by an Empower representative may include savings, investment allocation, distribution and rollover advice, including advice on consolidating outside retirement accounts. Point-in-time advice is provided by an Empower representative registered with Empower Financial Services, Inc. at no additional cost to account owners. There is no guarantee provided by any party that use of the advice will result in a profit.

You're in charge

You choose the dollar amount or percentage you want to save and the types of investments you'd like to make. After all, it's your future you're saving for. But remember, we're always here to help.

- ▶ Save as much or as little as you like (up to the IRS maximum).
- ▶ You can change your contribution rate anytime.
- ▶ Invest in a way that suits your needs.



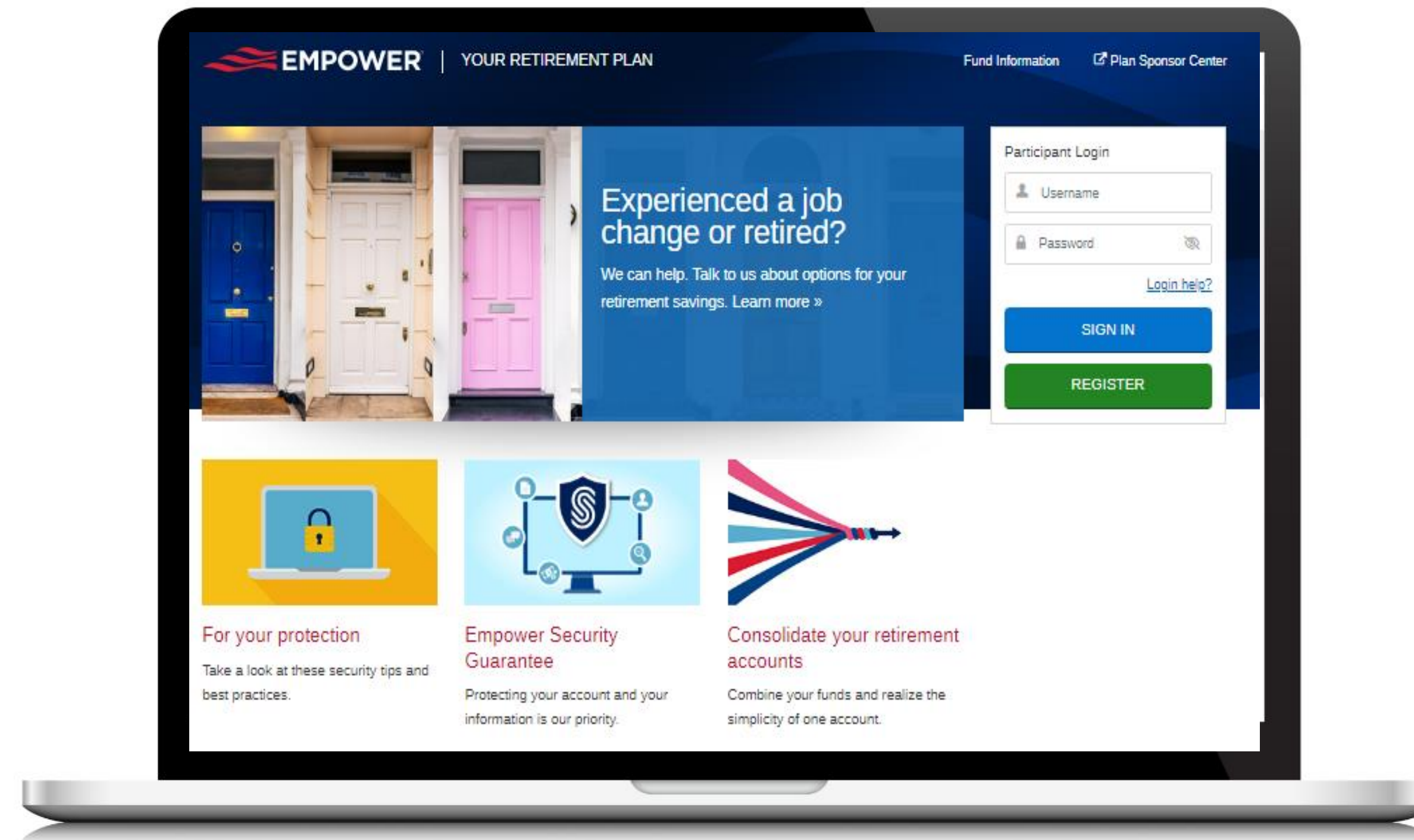
How to enroll

The sooner you enroll, the sooner you can start saving for your future.



Enrolling is easy

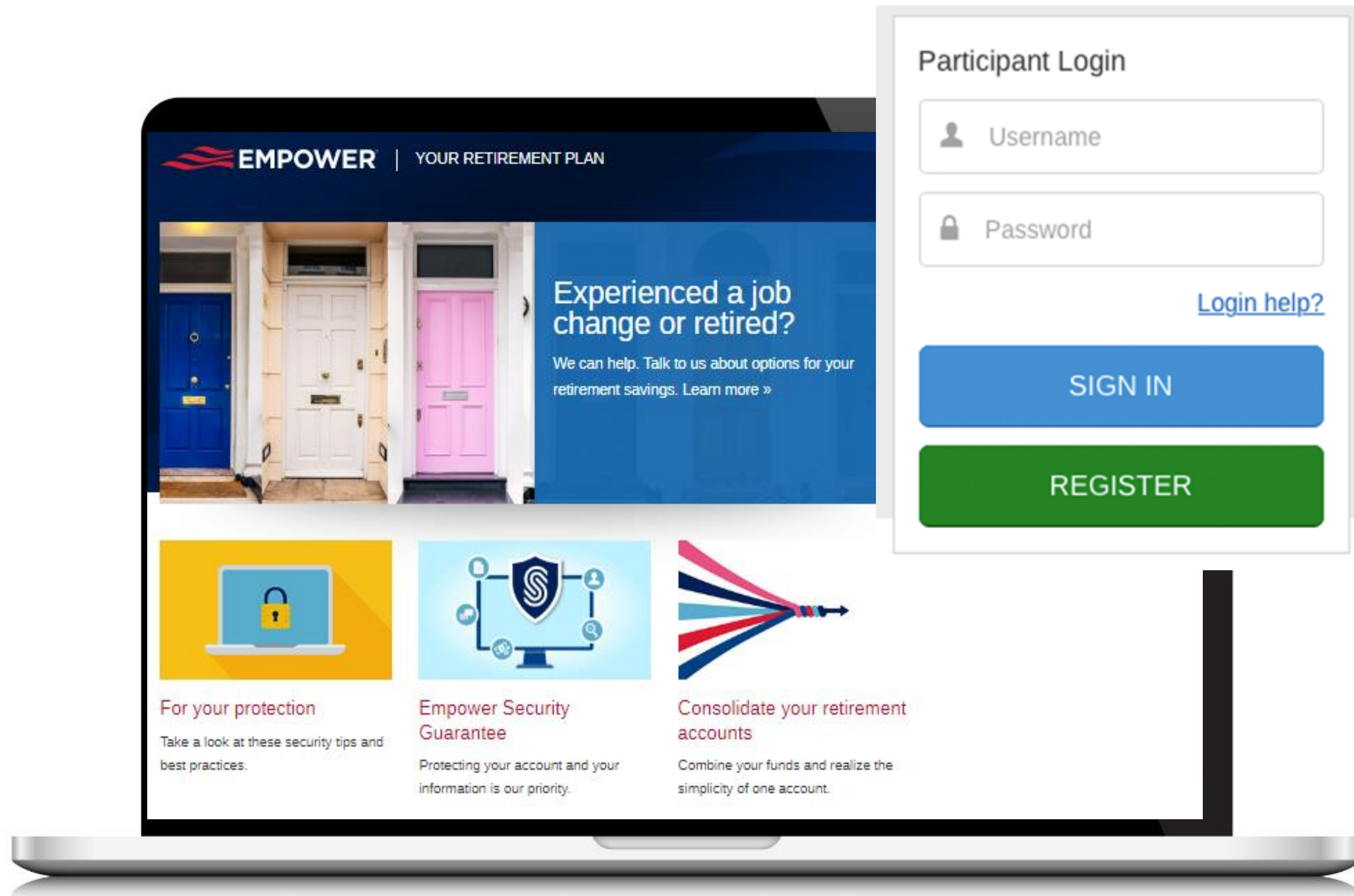
Here's how it works.



empowermyretirement.com

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Start saving with a few simple steps



Click on the *Register* button. Follow the system instructions or the instructions given to you by your employer.

www.empowermyretirement.com

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Ways to enhance your savings journey

Provide your email address:

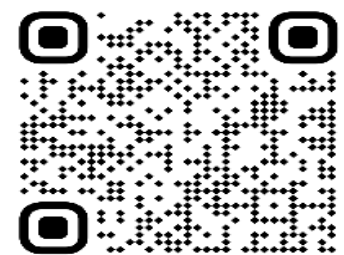
- ▶ Click on your initials in the top right corner of the screen.
- ▶ Choose *Edit Full Profile* and make your election.

Want to stay in the know?
Sign up for the weekly edition of ***The Currency*** newsletter sent to your inbox at **empower.com/newsletter**

Select your beneficiary:

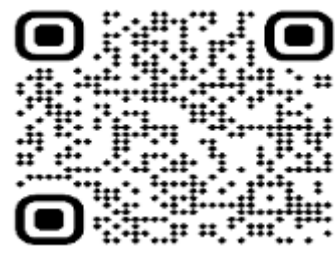
- ▶ Choose your plan name.
- ▶ Click on *Beneficiaries*.

Download the app in the App Store[®] and on Google Play[™]. After you download the app, open it and follow the prompts to register your account.



Available on the
App Store

or



GET IT ON
Google Play

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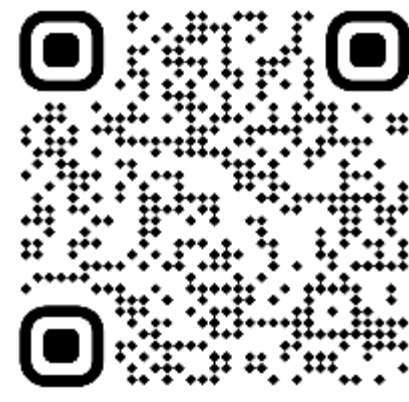
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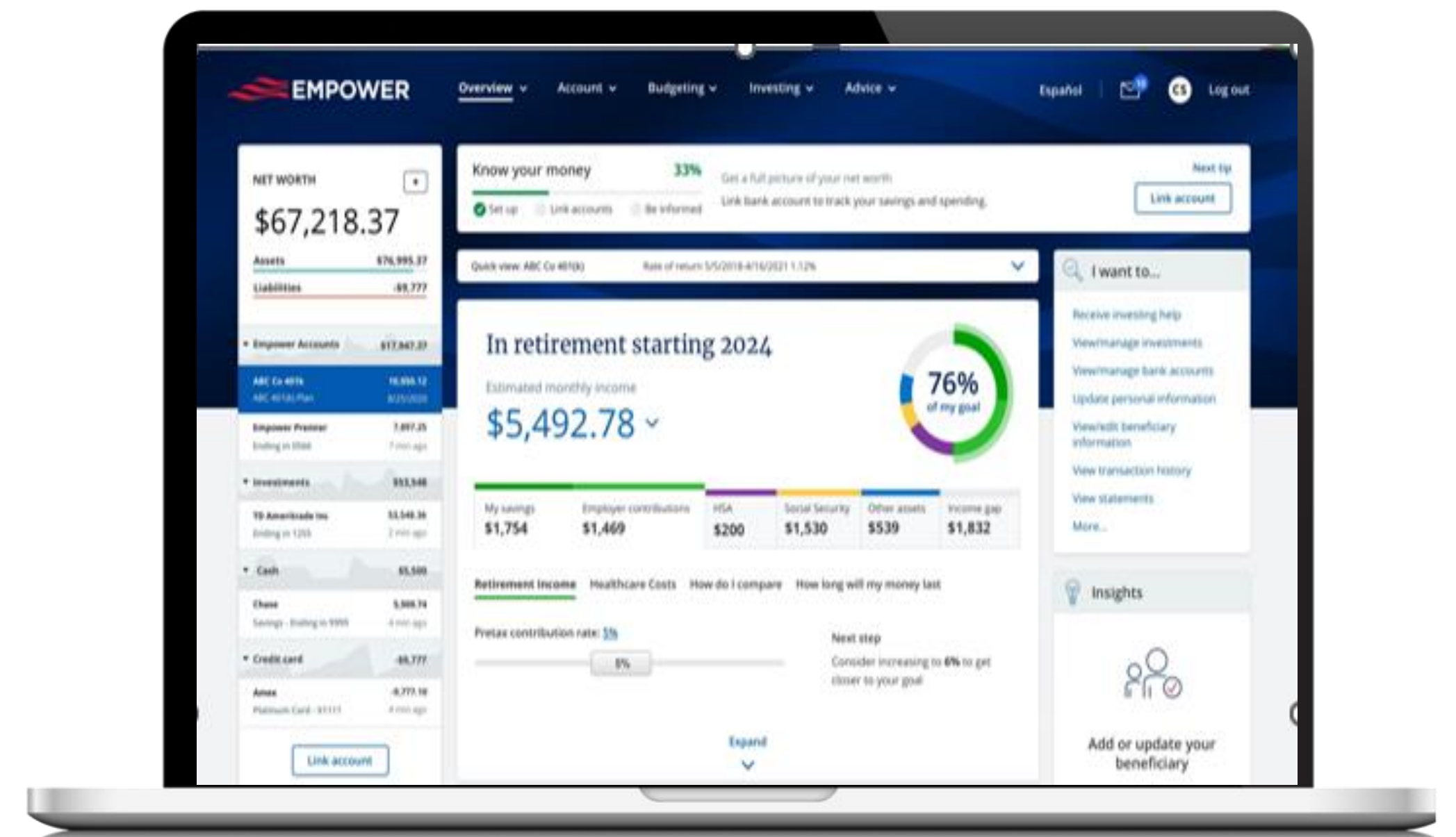
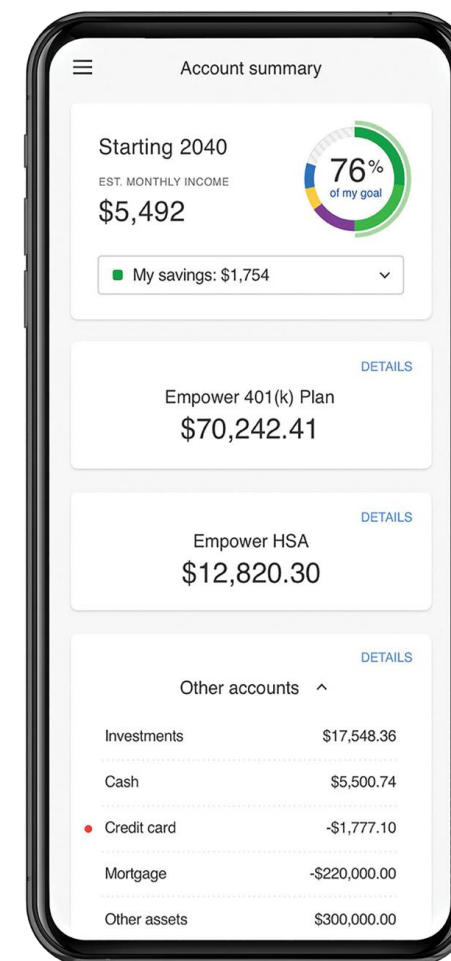
See where your retirement savings stand

Log in to your account to see your estimated monthly retirement income and what percent of your retirement income goal you're on track to reach. Plus enjoy access wherever you are with the mobile app.

Download the app in the App Store[®] and on Google Play[™]. After you download the app, open it and follow the prompts to register your account.



or



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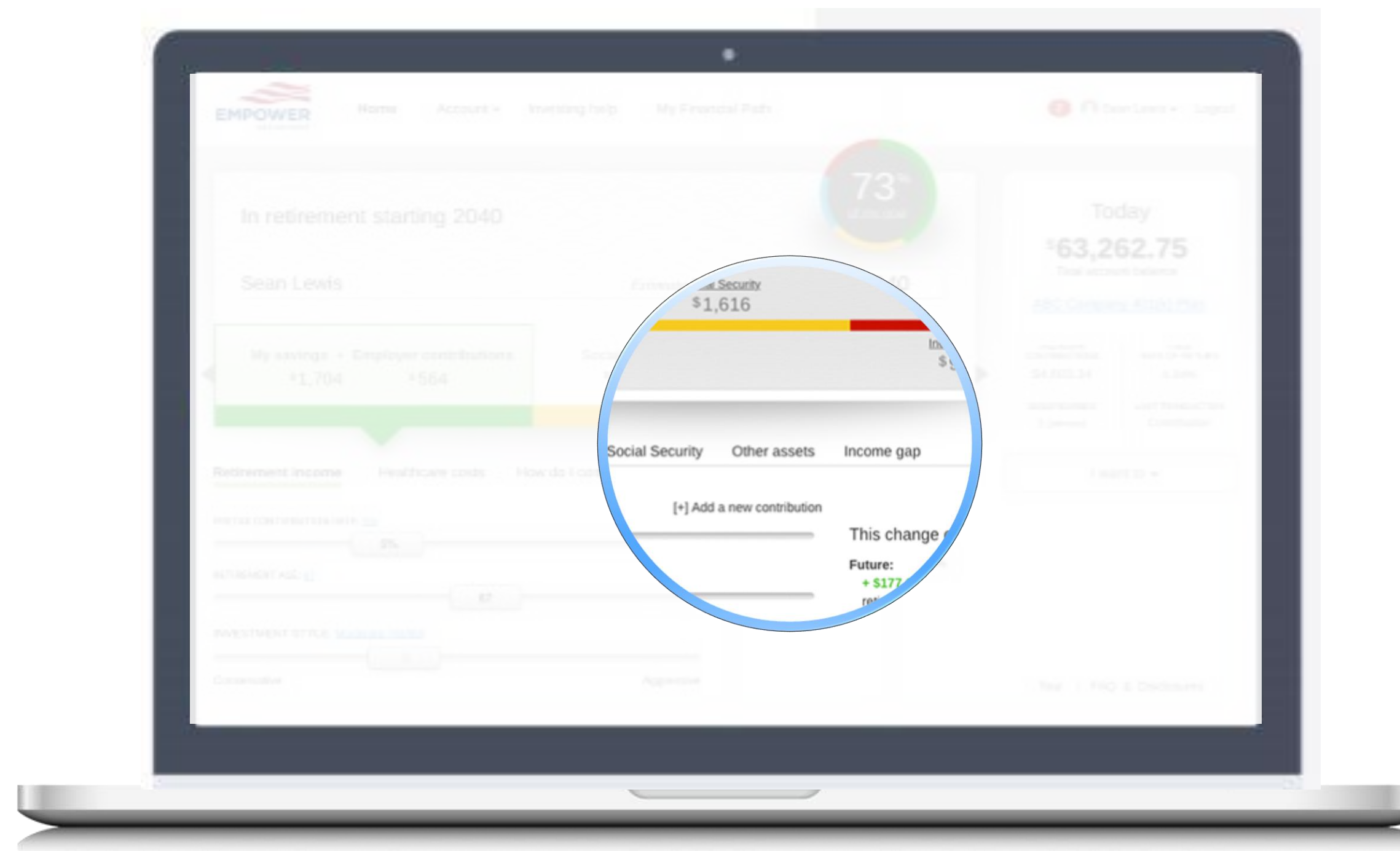
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Get the most accurate view of your retirement picture

Adding any outside assets to your profile will give you a more precise estimate of your monthly retirement income.



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My Financial Path

Take the next step to financial freedom

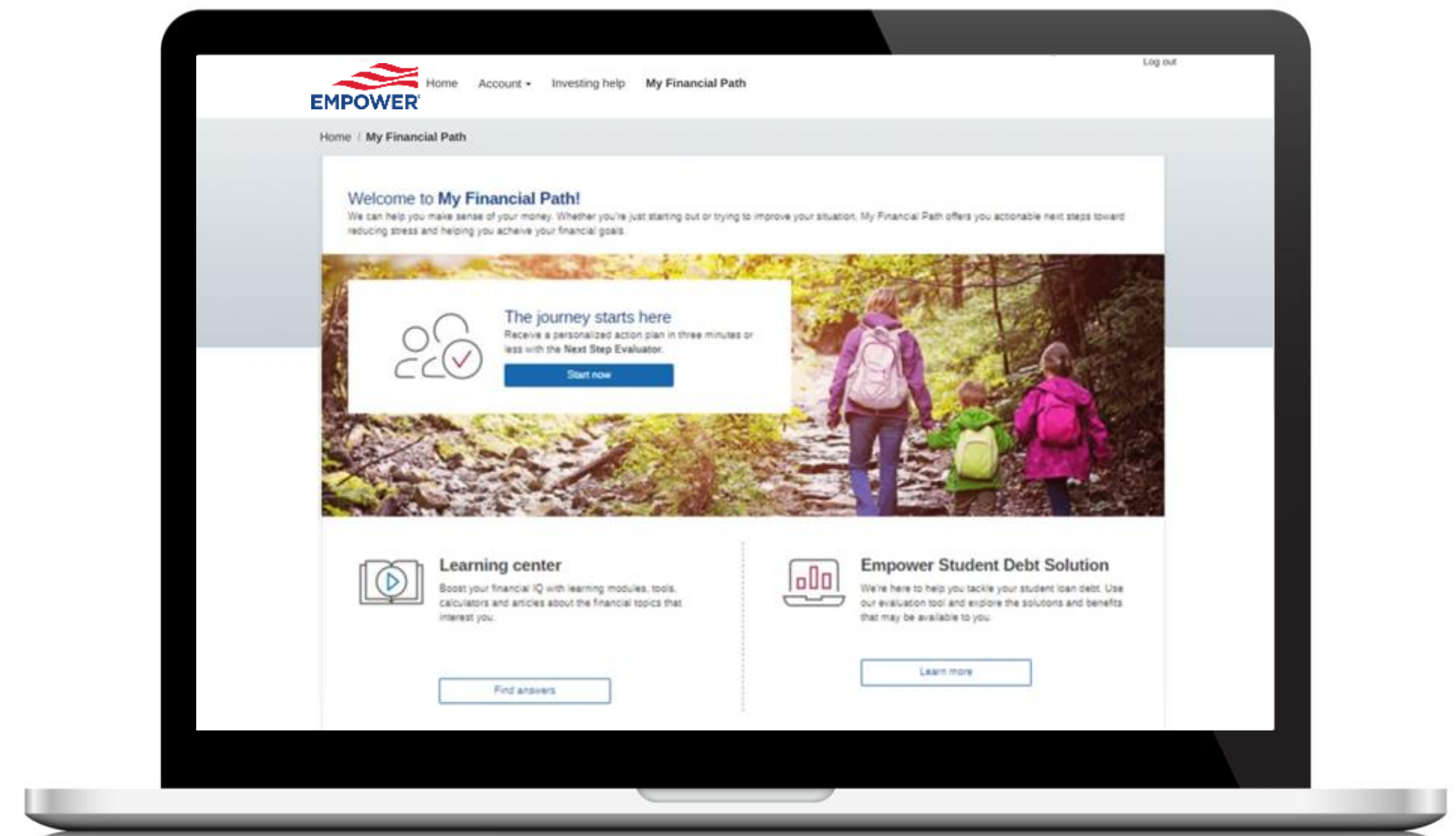
- › Get information about spending, saving, investing, retirement and life's big events.

Get answers relevant to you with the Next Step Evaluator

- › This personalized action plan tells you options for the use of your next dollar. Just answer a series of yes and no questions.

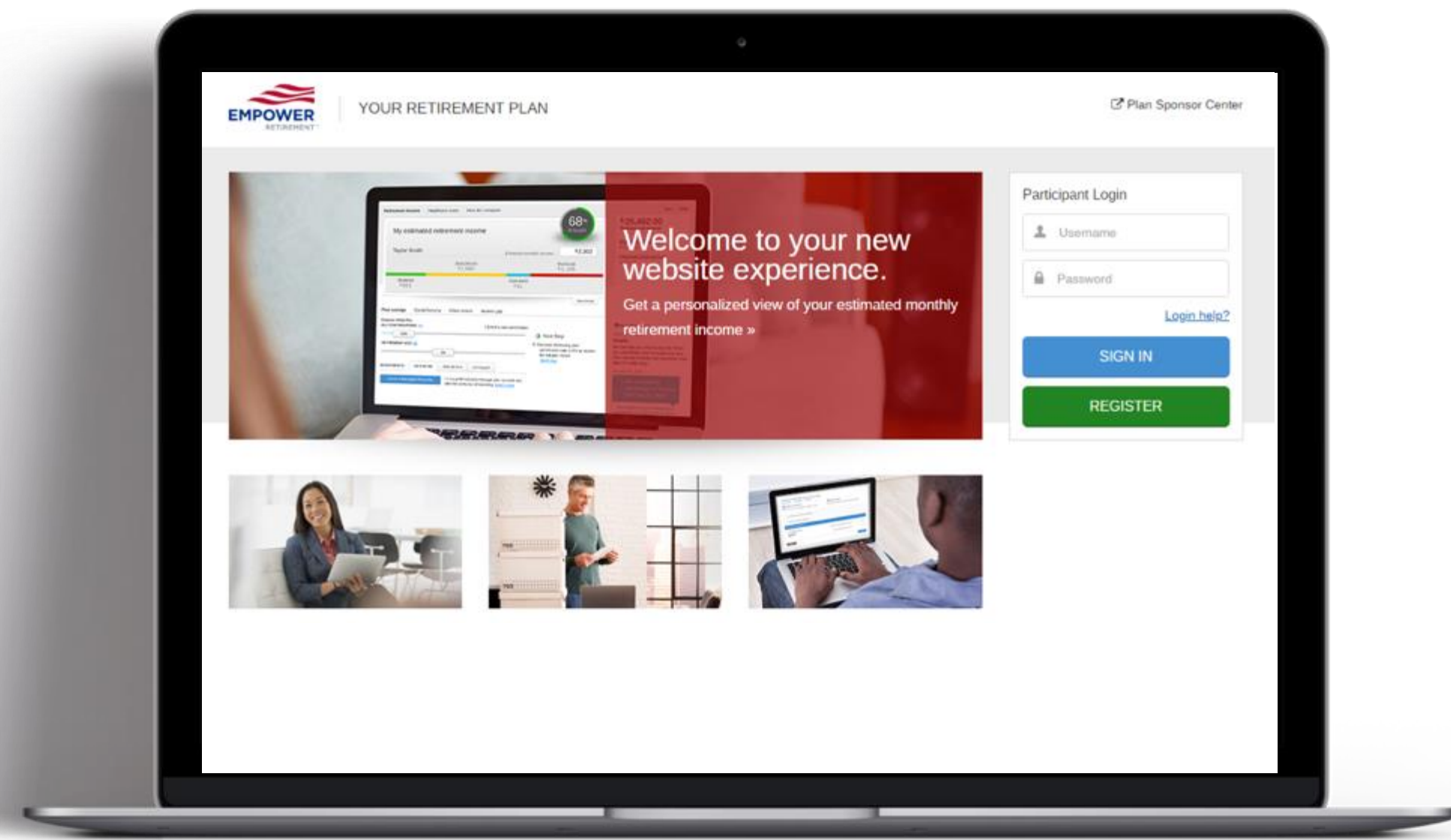
Visit My Financial Path

- › It may help you take control of your finances and stay on track to meet your goals.



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■ We're here when you need us



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www.EmpowerMyRetirement.com

1-800-338-4015

Weekdays:

8am -10pm ET, 7am-9pm CT, 6am-8pm MT, 5am-7pm PT

Saturdays:

9am – 5:30pm ET, 8am-4:30pm CT, 7am-3:30pm MT, 6am-2:30pm PT

Automated system available 24/7.

Password required.

TTY: 800-345-1833



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Important information regarding your meeting with representatives of Empower

Your Empower representative is a retirement plan advisor (RPA) acting on behalf of Empower Advisory Group, LLC, (EAG) and Empower Financial Services, Inc. (EFSI). EAG is a federally registered investment adviser that provides investment advisory services to retirement plan participants and IRA accountholders nationwide. EAG's goal, through the RPAs and otherwise, is for you to leverage EAG's investment expertise to make retirement planning smarter and more accessible than ever before. EFSI is a broker-dealer registered with FINRA and the U.S. Securities and Exchange Commission. EFSI primarily provides broker-dealer services to employer-sponsored retirement plans. Both EAG and EFSI are members of the Empower Retirement family of companies.

Your RPA is authorized to act as both an investment advisor representative of EAG and a registered representative of EFSI. Your RPA acts as an EAG investment advisor representative when providing investment counseling or recommendations and as a EFSI registered representative when executing securities transactions on your behalf.

Your RPA may conduct a Retirement Readiness Review with you and educate you about available investment options and products offered by EAG. During a Retirement Readiness Review, you will meet with a plan advisor to discuss your current and future goals. Your RPA will look at your full financial picture and provide tailored recommendations in order to help you achieve your personal retirement readiness. Your RPA will assist you with learning about (and, when appropriate, enrolling in) Empower managed accounts solutions, rollovers into plan options, optimized investment allocation and savings amounts, financial planning, general financial wellness, health savings accounts (HSAs), distribution options, and additional products/ solutions offered by your plan and aligned with your needs. While basic investment strategies consider only your age, the service of your RPA includes consideration of a wide range of factors to develop a more in-depth picture of who you are before creating a strategy that best fits your individual needs. Your RPA considers your individual financial situation and goals to create a plan designed to help you reach the future you want. Your RPA, acting on behalf of EFSI, can assist you with executing securities transactions related to the recommendations they provide. There is no guarantee provided by any party that participation in any of the advisory services will result in a profit.

By engaging in a dialogue with your RPA, you will receive ongoing direction and advice, including professional support through education when it comes to making important savings, investing and retirement income decisions. Although your RPA cannot provide you with advice on your tax situation, they will share information related to the potential tax implications of taking receipt of the proceeds from your retirement investments. If you feel that you need specific tax advice, please consult with your personal tax advisor.

To obtain the EAG and EFSI Form CRS, or for more information about Empower representatives, visit **empower.com**.



Important information regarding your meeting with a retirement plan counselor (RPC) of Empower

Your Empower representative is a retirement plan counselor (RPC) acting on behalf of Empower Financial Services, Inc. (EFSI), a member of the Empower family of companies. EFSI is a broker-dealer registered with FINRA and the U.S. Securities and Exchange Commission. EFSI primarily provides broker-dealer services to employer-sponsored retirement plans. All Empower RPCs are registered representatives of EFSI.

Empower's RPC can provide information and guidance about a variety of topics, including plan enrollments, distribution and rollover options, consolidation, investment conversations, and savings and contributions strategies by educating you about available options. During your interaction with your RPC, you will engage in an informational dialogue intended to help you understand basic concepts about investing, distribution options available to you, and the advantages of participating in your employer-sponsored retirement plan or an individual retirement account. Although your RPC cannot provide you with advice on your tax situation, they will share information related to the potential tax implications of taking receipt of the proceeds from your retirement investments.

In their capacity as RPCs, the representatives may provide you with retirement counseling services that include education related to various investment options available to you and enrollment processes related to products and services offered or serviced by EFSI or its affiliates. Services provided by your RPC do not include providing securities recommendations or investment advice. If you feel that you need specific securities recommendations, investment advice or tax advice, please consult with your personal investment and/or tax advisor.

To obtain the EFSI Form CRS, or for more information about Empower representatives, visit **empower.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.

Investing involves risk, including the potential loss of principal.

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On August 1, 2022, Empower announced that it is changing the names of various companies within its corporate group to align the names with the Empower brand. For more information regarding the name changes, please visit empower.com/name-change.

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Not Insured by Any Federal Government Agency**

■ Questions

