



Helping you pursue the future you want

Your PERAPlus 401(k)/457 and DC Plans are moving to Empower Retirement.

Effective December 3, 2021



Transition announcements

This guide is intended to help you understand what to expect during the transition and which features you can expect to see, including:

- An experience centered around you and your needs.
- An online experience that makes it easy to see where you stand and take action.
- A dashboard that displays your estimated monthly retirement income, including health care costs.
- Easy-to-understand investment and education materials.
- Representatives who are ready to help you over the phone at the times most convenient to you, including evenings and Saturdays.

YOU'RE ALL SET

You don't need to do anything right now unless you want to make changes to your account. Once the transfer is complete, you will receive a notice from Empower.

Key dates

November 23, 2021 at 2 p.m. (Mountain Time)

Payroll allocation blackout period begins

Payroll deductions received after this date will not be allocated immediately, but will be allocated to your designated funds before the blackout ends the week of December 5, 2021.

November 26, 2021

Deadline to return forms

Last day to return paperwork pertaining to your account to Voya.

November 30, 2021 at 2 p.m. (Mountain time)

Transition and blackout period begins

You will have limited or no access to your PERAPlus 401(k)/457 and DC Plans account.

Payroll deductions and any matching contributions will continue during the transition period.

If you currently have a loan, you will receive a separate letter from Empower regarding the December 2021 automatic loan payment and other changes to the loan program. If you currently have a self-directed brokerage account, you will receive a separate letter about the program.

Week of December 5, 2021

Transition period is expected to end

Once the blackout period has ended, you will have full access to your account online and by phone (except Advisory Services).

At that time, you can make requests and changes and add or update your beneficiary information.

Week of December 12, 2021

Empower Retirement Advisory Services* available

Online Advice and the Professional Management Program will be available.

January 2022

First quarterly statement from Empower sent

Statements will be delivered electronically with your account balance.

March 15, 2022

Managed Account re-enrollment process begins

Members enrolled in the Professional Management Program will be removed from the program and asked to re-enroll. See page 5 for more details.

TIP ▶ *We recommend evaluating your retirement planning, as well as your overall financial plan, before the blackout period begins so you can be prepared.*

*Online Advice and the Professional Management Program are part of the Empower Retirement Advisory Services suite of services offered by Advised Assets Group, LLC, a registered investment adviser.

Your PERAPlus 401(k)/457 and DC Plans account balance

While your account balance will transfer to Empower during this transition, you will remain invested in the same funds in which you are currently invested. All the funds you have access to now will also be available after the transition to Empower.

If desired, you can change the elections for your current balance and your future contributions by contacting Voya before market close on November 30, 2021. You can also make changes with Empower after the transfer is complete. The funds available in the PERAPlus and DC Plans are listed below.

FUND NAME	FUND NAME
PERAdvantage Capital Preservation Fund	PERAdvantage 2025 Fund
PERAdvantage Fixed Income Fund	PERAdvantage 2030 Fund
PERAdvantage SRI Fund	PERAdvantage 2035 Fund
PERAdvantage Real Return Fund	PERAdvantage 2040 Fund
PERAdvantage Large Cap Stock Fund	PERAdvantage 2045 Fund
PERAdvantage U.S. Small Mid Cap Fund	PERAdvantage 2050 Fund
PERAdvantage International Stock Fund	PERAdvantage 2055 Fund
PERAdvantage Income Fund	PERAdvantage 2060 Fund
	PERAdvantage 2065 Fund

Investing involves risk, including possible loss of principal.



Contact Empower:

- For general information about the transition, including if it has begun or ended.
- With questions about your account or to make account changes after the transition ends.
- To get help or guidance after the transition is complete.

Call: **833-4-COPERA** (833-426-7372)

Get more information about the transition online at your new plan website: **coperaplus.org**

¿Preguntas? Si necesita ayuda sobre el contenido de este boletín o tiene preguntas, por favor llame a Empower

Features of your Plans

Retirement Readiness Reviews

Ongoing access to investment adviser representatives

With the move to Empower, you'll have access to Retirement Readiness Reviews. These one-on-one personalized meetings with a licensed representative are designed to assess the current path you are on toward retirement, including:

- How your assets are allocated.
- Your savings rate.
- Your planned retirement age.
- The amount or percentage of your pre-retirement income you may need to replace.

Once the blackout is over, you can schedule your Retirement Readiness Review by calling **833-4-COPERA** (833-426-7372). This service is available at no additional cost to you.

My Financial Path

Whether you're new to the workforce, in the middle of your career or getting close to retirement, you can now take advantage of a better approach to financial wellness. My Financial Path, available when you log in to your account at **coperaplus.org**, can help you:

- Take control of your finances.
- Strike a balance between living for today and planning for tomorrow.
- Learn personalized, actionable steps to take.
- Reduce financial stress.



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.

A more personalized approach to investing

You're unique, and your investment strategy should be, too. With the Professional Management Program offered by Advised Assets Group, LLC, a registered investment adviser, and powered by Financial Engines, our experienced investment professionals can create a personalized retirement strategy just for you. We get to know your unique situation, consider your goals and monitor your investments to help you reach the future you imagine.

- **PERSONALIZED:** We develop an investment strategy tailored to your needs and goals.
- **SIMPLIFIED:** You don't have to be an investment professional. We can do the work for you to help you feel confident you're staying on track.
- **COMPREHENSIVE:** We'll look at your full financial picture to help ensure you have a plan that addresses your saving, investing and retirement income needs.
- **ONE-ON-ONE:** You have ongoing access to investment adviser representatives.

If you choose to have Advised Assets Group, LLC manage your account for you through the Professional Management Program, the annual fee, assessed quarterly, will be based on a percentage of your account balance.

ACCOUNT BALANCE	MAXIMUM ANNUAL FEE
Up to \$100,000	0.45%
Next \$50,000	0.40%
Greater than \$150,000	0.20%

If you prefer to manage your own investments but would like some assistance, Online Advice generates personalized saving and investing suggestions at no cost.

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

Important note for members already enrolled in the Professional Management Program

On March 15, 2022, members who are enrolled in the Professional Management Program at the time of conversion to Empower will be terminated from the Professional Managed Account Program. On March 16, 2022, members can choose to go online or contact an Empower representative to re-enroll. This is an opportunity to speak with investment adviser representatives and determine whether you would benefit from continued participation in that program and to provide any updates to further personalize your situation.

Those members who enroll in the Professional Management Program after the conversion to Empower will be excluded from this event. More detailed information about this process will be distributed around March 1, 2022.

For now, additional information about the transition of your Professional Management Program enrollment will be sent out separately to anyone who is currently enrolled in the service. You can opt out of the Professional Management Program by visiting coperaplus.org or calling **833-4-COPERA** (833-426-7372). Please refer to page 3 for more information on how your assets and investment elections will transfer from Voya.

Managing your account: Online and by phone

With Empower, you have a choice of convenient ways to access and manage your account and the investment information you need:

Online



A feature-rich interactive website is available at **coperaplus.org** so you can research investment options, check your balance, request a distribution and receive professional portfolio advice. You can also access the website from your mobile device to manage your account on the go.

By phone



Speak with a representative who can answer your questions after the transition by calling Empower at **833-4-COPERA** (833-426-7372) weekdays from 6 a.m. to 8 p.m. and Saturdays from 7 a.m. to 3:30 p.m. (Mountain time). With the interactive voice response system, you can also monitor your account and make transactions 24 hours a day, seven days a week.

Paperless solutions

To reduce paper clutter, you'll be enrolled in paperless document delivery during the transition. Your paperless features will include on-demand statements, online beneficiary updates and online contribution changes for the 457 plan, all of which will be available when you log in to **coperaplus.org** after the transition. The interactive voice response system also offers many of these same capabilities.

You can also request printed copies of your statements at no charge. Log in to your account after the transition and click your name at the top of the page. Then click *Change communication preference* and complete the requested information.

Post-transition

Your account statement

In January 2022 you will receive your first statement from Empower, which will show you the amount transferred into your new account.

Log in to your account

Once the blackout period ends, you can create your account-specific username and password on **coperaplus.org**. You will no longer need to log in through your PERA landing page. Once you're there, take a look around, review your account profile and:

- **Confirm your beneficiary**

Once the transition is complete, be sure to verify or update your beneficiary elections.

- **Update your contact information**

Update your preferred methods of communication (email, mobile number, etc.) to stay up to date and receive account alerts.

Important notice concerning your rights in the PERAPlus 401(k)/457 and DC Plans

October 29, 2021

This notice is to inform you that your account in the PERAPlus 401(k)/457 and DC Plans will transfer to Empower Retirement.

As a result of this change, you temporarily will be unable to check your account balance and transfer or diversify your investments in your PERAPlus 401(k)/457 and DC Plans account or obtain a loan, withdrawal or distribution. This period during which you will be unable to exercise these rights otherwise available under the plans is called a blackout period. Whether or not you are planning retirement soon, we encourage you to carefully consider how this blackout period may affect your retirement planning as well as your overall financial plan.

The temporary blackout period begins at 2 p.m. (Mountain time) on November 30, 2021, and ends during the week of December 5, 2021. During this time, you will have limited or no access to your account. You will be unable to check your account balance; transfer or diversify your investments; or obtain a loan, withdrawal or distribution from your PERAPlus 401(k)/457 and DC Plans account.

Before the blackout period begins, it is very important that you review and consider the appropriateness of your current investments because you will be unable to transfer or diversify those investments during the blackout period. For your long-term retirement security, you should consider the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments.

To review your account before the blackout period begins, access your account online at **copera.org** by November 30, 2021. If you have questions concerning this notice, please contact Empower at **833-4-COPERA** (833-426-7372).

Once the blackout period ends, you will have full access to your account. If you would like to confirm the status of the blackout period, contact Empower at **833-4-COPERA** (833-426-7372) or **coperaplus.org**.

These dates and times are subject to change. Please contact Empower for more information.
Diversification does not ensure a profit or protect against loss.

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.

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Fund changes may alter the risk exposure of an investment account. Some cash-alternative options (other than money market funds), such as guaranteed interest funds or stable value funds, may have withdrawal and transfer restrictions. Carefully consider the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments. Adjustments may be needed to realign the account with its desired investment strategy. Once the transition is complete, please review the information for each fund on the plan website.

My Financial Path includes products made available by Empower Retirement, LLC and third-party providers outside the retirement benefits provided under your plan. Inclusion of a product in My Financial Path is not an endorsement or recommendation of the product by the plan's sponsor, service providers or fiduciaries.

Empower Retirement, LLC and its affiliates are not affiliated with Voya.

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