

More options when you choose Empower Brokerage

With an Empower Brokerage account, you have access to additional investments beyond the core investment options available in your plan. The account is intended for knowledgeable investors who acknowledge and understand the risks associated with the investments available. Additional fees and expenses may apply.

The investments available through Empower Brokerage are offered by Empower Financial Services, Inc., a broker-dealer affiliate of Empower.

Empower Brokerage offers you:

- News and market alerts, watch lists and other tools to help you get the most out of your account.
- Simple, direct access to your account, with the same website and phone number you use today for your retirement plan account.
- The ability to track Roth investments and earnings separately, if your plan allows Roth 401(k) contributions, by opening a separate Roth brokerage account.

Is Empower Brokerage right for you?

You may consider opening an account if:

- You are a more experienced investor.
- You are interested in additional choices for diversifying your existing portfolio.

Getting started

To get started, click *Enroll* on the Brokerage page.

You may transfer assets from your core retirement plan account to Empower Brokerage as soon as you complete enrollment. Transfers made before market close will be available the next business day in your Empower Brokerage account.

Empower Brokerage — Your quick view

Contributions and transfers

- All transfers are subject to a minimum transfer amount.
- You may be required to maintain a minimum balance in your core retirement plan account.
- Money you transfer will be invested in the Dreyfus Insured Deposit Program, an FDIC-insured deposit account, until you place a trade. (In the case of a 403(b) plan, a registered money market fund will be used.)
- Earnings (or losses) from the brokerage account are allocated proportionally by contribution type invested in the brokerage account.
- For transfers back to your retirement plan account, any earnings (or losses) from the brokerage account are allocated proportionally to the core investment options based on the contribution types in the brokerage account at the time the transfer was requested.

Withdrawals and loans

- Although you cannot directly withdraw money from your brokerage account, you can transfer funds to your retirement plan's core investment options to take a withdrawal (subject to your plan's provisions).
- If your plan allows you to take out a loan, you must transfer enough funds to your retirement plan account (to the plan's core investment options) to process the loan request.
- To request a disbursement or loan (if available in your plan), you must transfer sufficient funds to process your request. If you do not have sufficient funds in your core funds at the time you submit your request, it will be processed to the extent possible from the core funds. However, this could result in a smaller payout than requested. If your plan allows, you may instead request an in-kind rollover distribution of your brokerage securities to another retirement plan or IRA rollover account.

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

Account statements

- You'll receive statements that will detail the investment holdings and activity within your Empower Brokerage account, including any fees and charges imposed in connection with the account. In addition, you'll get statements for your retirement plan account.
- You'll receive brokerage account statements monthly (or quarterly if the account has had no trading activity).
- Please note: The brokerage balance on your plan statement may not always match your Empower Brokerage account statement. This could happen for a number of reasons, including different statement dates or transfers between your core investments and your accounts that were requested near the end of the statement period.

Fees

- Your plan may charge a quarterly brokerage account maintenance fee, which will be charged to your plan core investment funds. Please see your plan's fee disclosure document.
- There are transactional and other fees that apply to the use of Empower Brokerage. Please see the Empower Brokerage fee schedule for a list of these fees.

Securities, when presented, are offered and/or distributed by Empower Financial Services, Inc., Member FINRA/SIPC. EFSI is an affiliate of Empower Retirement, LLC; Empower Funds, Inc.; and registered investment adviser Empower Advisory Group, LLC. Brokerage services such as clearing, settlement, custody and other similar functions are provided by Pershing LLC, Member FINRA/NYSE/SIPC and a wholly owned subsidiary of The Bank of New York Mellon Corporation. Additional information may be obtained by calling 877-788-6261. EFSI and Pershing are separate, unaffiliated brokerage firms. Brokerage accounts are subject to EFSI review and approval. This material is for informational purposes only and is not intended to provide advice, investment, legal or tax recommendations.

Please consult with your investment advisor, attorney and/or tax advisor as needed.

Empower Financial Services, Inc. may receive a fee from mutual fund companies participating in the Empower Brokerage service for providing certain distribution, administrative and shareholder services.

The Dreyfus Insured Deposit Program (DIDP) employs a “multi-bank” investment approach to significantly increase your total FDIC insurance coverage up to \$2.5 million. This is accomplished by depositing your cash assets among multiple participating institutions (referred to as program banks) as determined by your available cash balance and a priority list of banks available to you. Deposits are insured by the FDIC in an amount up to \$250,000 at each program bank.

The DIDP is not a security and is not covered by the Securities Investor Protection Corporation (SIPC). Your Empower Brokerage statement will detail the bank(s) that hold each deposit. As the customer, you are responsible for verifying your total deposits held by any one bank in both direct and indirect accounts in order to comply with FDIC limitations. Empower Financial Services, Inc., its subsidiaries and affiliates are not responsible for any insured or uninsured deposits held in the DIDP. Please review the DIDP Terms and Conditions for complete program details related to interest, program bank account holding periods, fees and other risks that may be associated with the DIDP.

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When investing in mutual funds, please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information, please refer to the fund prospectuses available within the Empower Brokerage site or from your registered representative at **877-788-6261**. Read the prospectuses carefully before investing.

Empower Financial Services, Inc. reserves the right to change and/or modify pricing.

Be aware that certain mutual funds may be subject to separate and additional redemption fees imposed by the particular fund. Refer to that fund’s current prospectus for details.

Transaction fees may apply to certain mutual funds. Transaction fees, where applicable, will be noted during online order entry or via your registered representative during broker-assisted trades.

Real-time quotes are available when the markets are open. Trades placed when the markets are closed will be submitted during the next regular trading session when the markets are open.

System availability and response times may vary due to market volatility, system performance or other factors.

Options trading may increase the risk of principal loss and is not suitable for all investors.

Brokerage Products: Unless otherwise noted: NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

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