



Julie J. Jensen, Sr. Counsel
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November 30, 2016

VIA OVERNIGHT MAIL

Mr. Mark Scheffler
Chief Executive Officer, Sr. Portfolio Manager
The Appleton Group, LLC
100 W. Lawrence St., Ste. 306
Appleton, WI 54911

Re: *The Appleton Group, LLC Wisconsin Deferred Compensation Program Online Presentation*

Dear Mr. Scheffler,

Empower Retirement (“Empower”), the retirement services division of Great-West Life & Annuity Insurance Company (“Great-West Financial”), was recently made aware of an online presentation published by The Appleton Group, LLC (“The Appleton Group”) comparing the Wisconsin Deferred Compensation (WDC) Program to the Wisconsin Select 457(b) plan. Included in this presentation are inaccurate, misleading and potentially defamatory statements regarding Empower. We ask that you review the content of your presentation and take immediate action to correct any inaccuracies.

During the presentation found at <http://www.appletongrouponline.com/ws-vs-wdc/>, The Appleton Group makes inaccurate statements regarding the location of Empower’s headquarters, its service locations and number of Empower employees dedicated to the Wisconsin Deferred Compensation Program. For correction purposes, Great-West Financial and its retirement services division, Empower, are headquartered in Colorado – not New York. Further, your claim that Empower has only four employees dedicated to the Wisconsin Deferred Compensation Program is demonstrably false. Empower Retirement administers \$444 billion in assets for more than 8 million participants and is

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the nation's second-largest retirement plan record keeper by total participants. Empower serves all segments of the employer-sponsored retirement plan market: government 457 plans, small, midsize, and large corporate 401(k) clients, non-profit 403(b) entities and private-label recordkeeping with associates dedicated to meeting the needs of the Wisconsin Deferred Compensation Program and its other clients. Further, Empower maintains a significant presence in Wisconsin through its multiple offices located in Milwaukee and Madison, Wisconsin with a team of employees dedicated to servicing the Wisconsin Deferred Compensation Program throughout the State.

We ask that you amend or remove the video and stop making false and misleading statements about Great-West Financial and/or Empower Retirement, whether orally or in writing. We further request that The Appleton Group discontinue any and all use and/or misuse of the Great-West Financial brand names and logos. This request applies to all materials or correspondence The Appleton Group may have or intends to produce.

Thank you for your prompt attention to this matter. Should you have any questions or concerns, I may be reached at 303-737-2712 or julie.jensen@greatwest.com.

Sincerely,

A handwritten signature in blue ink that reads "Julie J. Jensen".

Julie J. Jensen
Sr. Counsel, Litigation