

State of Wisconsin Recommits to Partnership with Empower

- *Will continue to serve more than 68,000 participants and 970 local employers in the Wisconsin Deferred Compensation Program (WDC)*¹

July 21, 2022 08:00 AM Eastern Daylight Time

GREENWOOD VILLAGE, Colo.--([BUSINESS WIRE](#))--Empower announced today that the State of Wisconsin Deferred Compensation Board under the Department of Employee Trust Funds has renewed its Wisconsin Deferred Compensation Program (WDC) supplemental retirement savings plan contract Empower totaling \$6 billion in assets.² The partnership began in 2005.

The Wisconsin Department of Employee Trust Funds (ETF) administers benefit programs for public employees, retirees, and their beneficiaries of the Wisconsin Retirement System, one of the largest and fully funded public pension systems in the U.S.

"We are so grateful to continue to help employees across the state of Wisconsin with custom tailored solutions to help them work towards their financial goals. We have hundreds of Empower associates who also live and work in Wisconsin. Many of them have children, spouses, parents, and grandparents who we have worked for state and local government entities in Wisconsin who depend on Empower, so for us, it's a very personal relationship as well," said Rich L. president and chief operating officer, Empower.

The renewal will commence Dec. 1, 2022 with a five-year contract including options for two additional three- year extensions.

Empower's point in time fiduciary advice model, custom mobile app and participant web enhancements are a few of the valuable tools that have helped make it easier for Wisconsin public employees participating in the WDC to transact and manage their financial priorities.

About Empower

Headquartered in metro Denver, Empower administers approximately \$1.4 trillion in assets³ for more than 17 million retirement plan participants³ and is the nation's second-largest retirement plan recordkeeper by total participants.⁴ Empower serves all segments of the employer-sponsored retirement plan market including government 457 plans; small, mid-size and large corporate 401(k) clients; nonprofit 403 (b) entities; private-label recordkeeping clients; and IRA customer Personal Capital, a subsidiary of Empower, is an industry-leading hybrid wealth manager. For more information please visit empower.com and connect with us on [Facebook](#), [Twitter](#), [LinkedIn](#) and [Instagram](#).

1, 2 July, 2022

³ As of April 1, 2022. Information refers to all retirement business of Great-West Life & Annuity Insurance Company (GWLA) and its subsidiaries, including Empower Retirement, LLC; Great-West Life & Annuity Insurance Company of New York (GWLANY); and Prudential Retirement Insurance & Annuity Company (PRIAC), marketed under the Empower brand. Assets represents the estimated consolidated pro forma assets under administration (AUA) of Empower Retirement's full-service retirement business of Prudential Financial, Inc., as of December 31, 2021. AUA is a non-GAAP measure and does not reflect the financial status or strength of a company. As of December 31, 2021, GWLA's statutory assets total \$75.9B and liabilities total \$73.0B, GWLANY's statutory assets total \$4.0B and liabilities total \$3.9B, and PRIAC's statutory assets total \$100.329B and liabilities total \$98.793B.

⁴ Pension & Investments 2021 Defined Contribution Survey Ranking as of April 2022.

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