

# NEWS



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## Empower bolsters its brand with legacy name alignment

*Changes aimed at promoting consumer recognition*

**GREENWOOD VILLAGE, Colo** – (Aug. 2, 2022) Empower is announcing a series of entity name alignments that aim to strengthen its brand and simplify how the organization connects with customers.

The changes are planned and deliberate as the eight-year-old financial services provider Empower fully aligns its legacy company names under the brand of “Empower.” These changes also follow a series of other recent changes, which include the acquisition of the empower.com domain — reflecting Empower’s broadening stature and rapid growth.

To further promote alignment and consumer recognition, Empower has changed the names of its U.S. companies with a legacy “Great-West” name to an “Empower” name. In addition, Empower’s in-house institutional investment advisory and research division has also been renamed “Empower Investments™,” and certain investment products offered by Empower, including mutual funds historically marketed under the “Great-West Funds” brand, are also being renamed to incorporate “Empower” into the product names in place of “Great-West.”

“We are proud of our long history serving the financial needs of Americans, and we are happy to continue that tradition under the Empower brand,” said Empower President and CEO Edmund F. Murphy III. “We know that more than 17 million<sup>1</sup> Americans have put some part of their financial security in our hands, and we stand ready to provide them services that help

make saving, investing and receiving advice intuitive and simple — and make it easy to make connections among our different services.”

Empower’s legacy organization originally came to Denver in the 1970s. Empower was created in 2014 through a three-part merger of the retirement companies of Great-West Financial, Putnam Investments and J.P. Morgan Retirement Plan Services.

Since then, Empower has grown organically and through strategic acquisitions that have boosted the business to \$1.4 trillion in assets under administration.<sup>1</sup> [Read more about Empower’s organic growth here.](#)

In April 2022, Empower closed its deal on the acquisition of Prudential Financial, Inc.’s full-service retirement business.

In 2020, Empower bought the retirement business of MassMutual, solidifying the company’s position as the nation’s second-largest provider of retirement services.<sup>2</sup> That same year, Empower acquired industry-leading wealth manager and registered investment adviser Personal Capital.

Transitioning fully under “Empower” is a strategic approach to elevate the firm’s brand as it continues to develop its offerings and increase its visibility to more individuals while expanding its focus to include financial wellness.

Since 2014, “Empower” has been used in advertising, marketing, and some public communications for the brand. In 2019, the firm bought the naming rights to the Denver Broncos’ stadium, which is now called “Empower Field at Mile High.”

“We are proud of our company history and Empower’s ability each year to serve more Americans saving for the financial future they want,” said Empower Chief Marketing Officer Steve Jenks. “Part of our brand promise has been about creating simplicity out of complexity and being easy to work with. Aligning all legacy names under one name captures that.

“Our growth, in both technology and expertise, has positioned Empower to personalize retirement planning and offer advice and financial wellness to more investors,” Jenks continued. “We’re excited to continue building on the strong services and customer-focused legacy companies and look to the future under one name — Empower, which has become an industry leader in retirement planning services for employers and their employees.”

**The companies changing their names are:**

- Great-West Life & Annuity Insurance Company is now Empower Annuity Insurance Company of America.

- Great-West Life & Annuity Insurance Company of New York is now Empower Life & Annuity Insurance Company of New York.
- Great-West Trust Company, LLC is now Empower Trust Company, LLC.
- Advised Assets Group, LLC is now Empower Advisory Group, LLC.
- Great-West Funds, Inc. is now Empower Funds, Inc.
- Great-West Capital Management, LLC is now Empower Capital Management, LLC.
- Great-West Financial Retirement Plan Services, LLC is now Empower Plan Services, LLC.
- GWL&A Financial Inc. is now Empower Holdings, Inc.
- GWFS Equities, Inc. is now Empower Financial Services, Inc.

For additional details and important disclosures regarding the name changes, please see [empower.com/name-change](https://empower.com/name-change).

## About Empower

Headquartered in metro Denver, Empower administers approximately \$1.4 trillion in assets<sup>1</sup> for more than 17 million retirement plan participants<sup>1</sup> and is the nation's second-largest retirement plan recordkeeper by total participants.<sup>2</sup> Empower serves all segments of the employer-sponsored retirement plan market: government 457 plans; small, mid-size and large corporate 401(k) clients; nonprofit 403 (b) entities; private-label recordkeeping clients; and IRA customers. Personal Capital, a subsidiary of Empower, is an industry-leading hybrid wealth manager. For more information please visit [empower.com](https://empower.com) and connect with us on [Facebook](#), [Twitter](#), [LinkedIn](#), [TikTok](#) and [Instagram](#).

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<sup>1</sup> As of April 1, 2022. Information refers to all retirement business of Empower Annuity Insurance Company of America (EAIC), formerly known as Great-West Life & Annuity Insurance Company, and its subsidiaries, including Empower Retirement, LLC; Empower Life & Annuity Insurance Company of New York (ELANY), formerly known as Great-West Life & Annuity Insurance Company of New York; 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 and the full-service retirement business of Prudential Financial, Inc., as of March 31, 2022. AUA is a non-GAAP measure and does not reflect the financial stability or strength of a company. As of March 31, 2022, EAIC's statutory assets total \$78.9B and liabilities total \$75.2B, ELANY's statutory assets total \$4.32B and liabilities total \$4.02B, and PRIAC's statutory assets total \$100.329B and liabilities total \$98.793B.

<sup>2</sup> Pensions & Investments 2021 Defined Contribution Survey Ranking as of April 2022.

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