

The New Empower Experience Adding a new dimension to boost financial confidence

July 29, 2022

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People need help ...



... staying on top of it all.

80% of people want help managing competing financial priorities.¹



53.5% of workers said they would be more productive at work if their finances were in better shape.²



of millennials and Gen Zers feel like their employers can do more to support them.³



higher retirement plan deferrals when workers are fully engaged in financial wellness programs.⁴

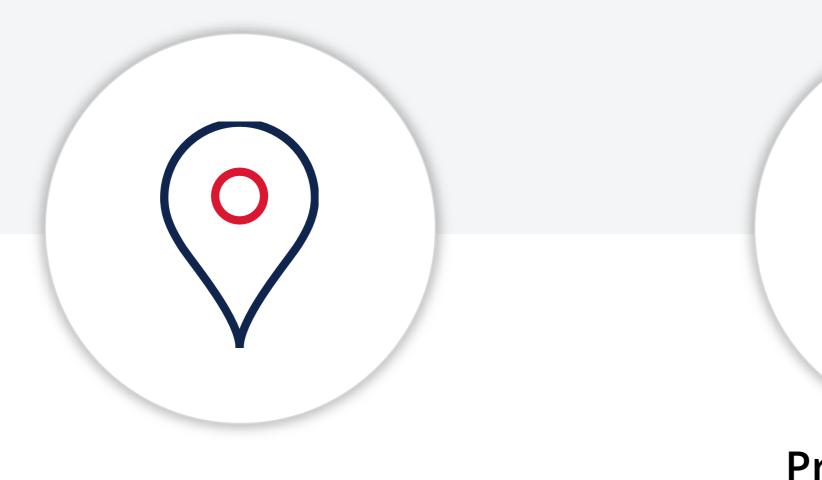
- 1. EBRI Retirement Confidence Survey, April 2020.
- 2. National Financial Educators Council, September 2020.
- 3. PWC 2020 Annual Employee Financial Wellness Survey; respondents include Gen Zers and millennials.
- 4. Financial Finesse, Financial Wellness Year in Review, May 2020.

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THE ANSWER: A highly personalized and holistic savings experience

Three-dimensional savings experience



Current savings

SOPHISTICATED TECHNOLOGY SUPPORTED BY 1:1 ADVICE

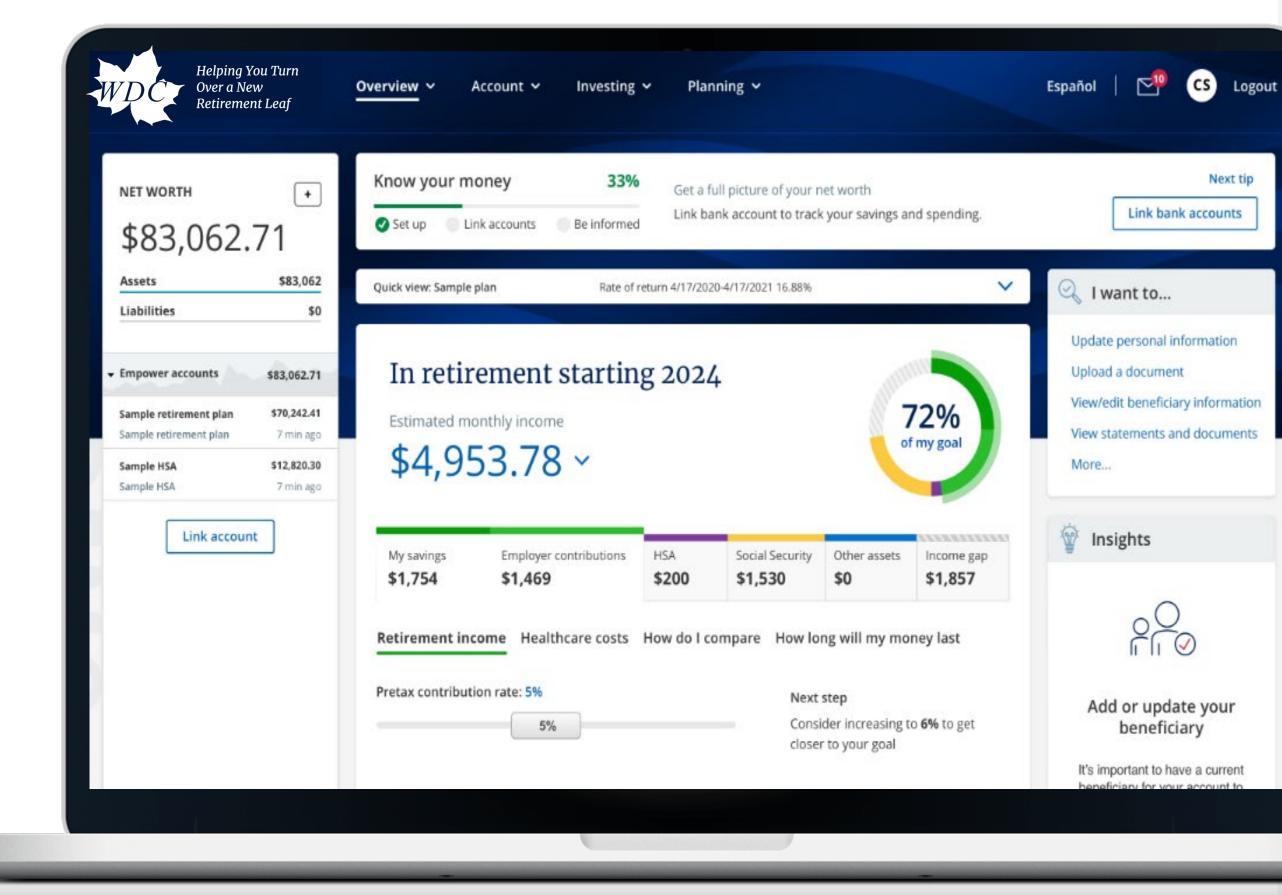
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Projected monthly retirement income

Savings, spending and debt: net worth \equiv

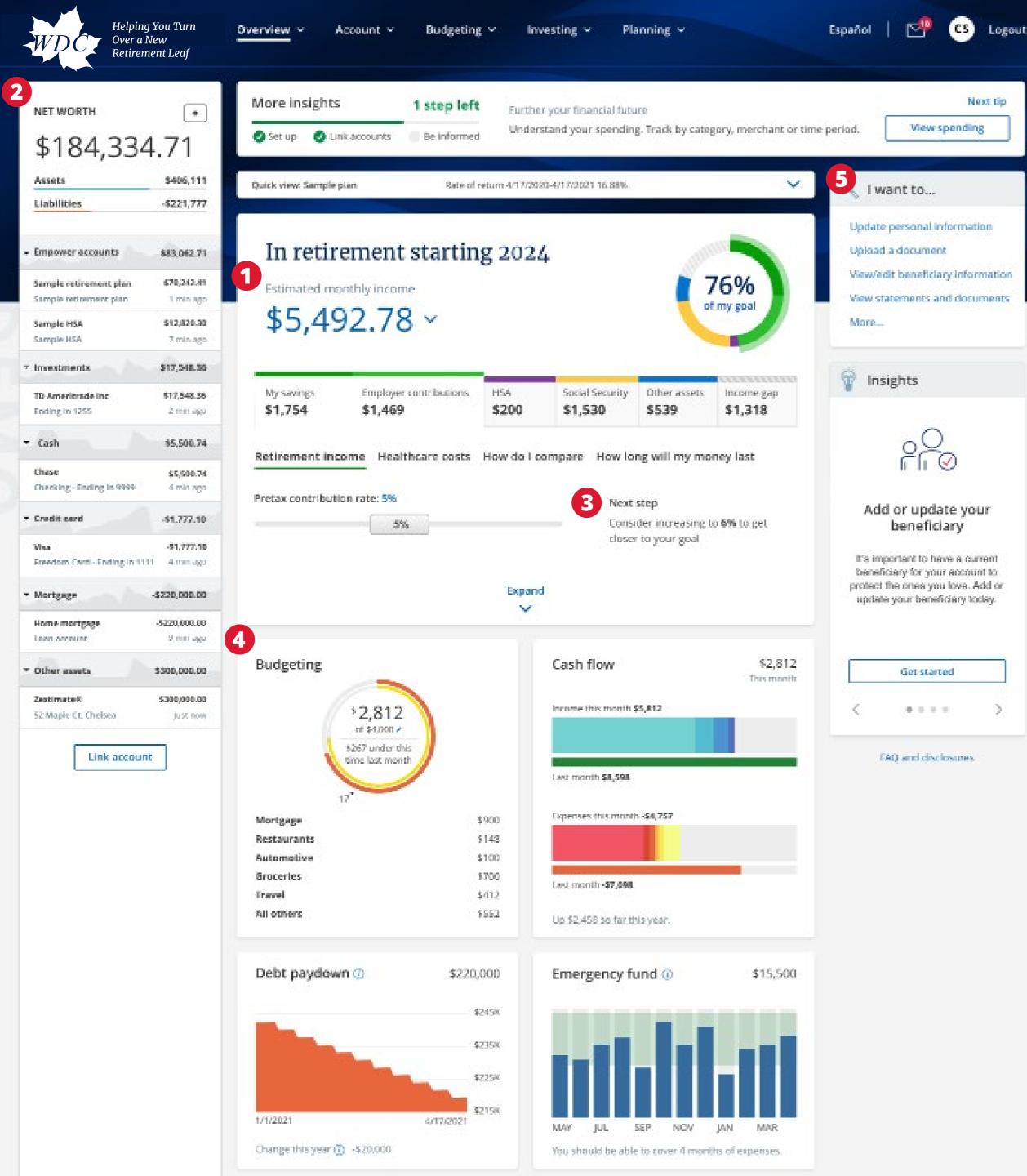


*Per plan provisions and plan set-up.

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A tailored view based on personal finances

- Begins with a view focused on retirement income
- Designed for savers getting started or with a simple financial picture
- Offers messaging focused on basic financial wellness (e.g., getting started in the plan, designating a beneficiary)
- Includes financial counselors available to help*



Engaging individuals toward financial wellness

By linking accounts, individuals can see a threedimensional view of **1** estimated retirement income, 2 current net worth, savings, spending, and debt

Personalized "next steps" guide individuals and content is customized to individual financial situations

Intuitive tiles help simplify budgeting, cash flow, debt paydown, and emergency fund savings, based on information provided

One-click navigation provides easy access to often-used retirement plan feature

Olick here to find out more



Engaging individuals in the new experience

The average American is exposed to more than 4,000 ads a day – it may take more than 10 impressions to achieve a specific action¹

That's why we promoted the new experience in a variety of locations, where individuals will see them, including:

- 1. Traditional methods via email, web messaging and print
- 2. Webinars
- 3. Post login pop-up web messaging



1 Harvard Business Review, "How Customers Come to Think of a Product as an Extension of Themselves," 2018.

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Retirement Plan Advisor <u>here</u>.

<u>View less</u>

Protecting customer data Enhancing information security practices is a constant investment to protect our clients' assets and information



Thorough due diligence in vendor selection

Vendor management program Formal assessment before and after contract Must meet Empower standards Thorough review of security policies and protocols

Integration protocols designed to protect data

At an enterprise level, Empower has consistent security and privacy standards

Leverages secure APIs

Choosing the right aggregation partner

Envestnet | Yodlee has been a leading financial data aggregation firm for nearly 2 decades



Bank level auditing

35M+ users

Sophisticated layers of security

Data encrypted at rest and in motion Proactive security alerts Multi-factor authentication Device fingerprinting Strict internal access controls

Keeping account information private

Confidential and not visible to plan sponsors or their advisors

Customer data not sold or used by third parties

Check our security tips here.



Usage trends show positive impact

Engagement and satisfaction trends of the Empower new participant experience¹

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	West Funds	, Inc.; and registered investme	ent advisers, Advised Ass	sets Group, LLC and Personal	is an affiliate of Empower I Capital. This material is fo	Retirement, LLC; Great- or informational purposes	Need Help? To speak with a representative regarding
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Trend

Younger savers overlooked segr most engaged i and account link

- 40% Gen X & millennials
- 33% of make
- 23% have less balance

It made clear what I must do to have financial security for my future and that is so important nowadays...

1 Empower, Participant Website Satisfaction Survey, As of April 2022 FOR PLAN SPONSOR OR FINANCIAL PROFESSIONAL USE ONLY.

s	Results	Satisfaction			
and often nents are budgeting king tools 37% <\$60k/year 5 than \$5k	 Savers are visiting more often, for longer and linking accounts 7.3 sessions per user (32% visited 20+ times) Staying 2 more minutes on new site 75% link bank or investment account 	 Overall satisfaction is high 77% highly satisfied 80% find information useful and like access to financial tools Low-income earners & novice investors are most satisfied 			







Investing involves risk, including possible loss of principal.

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BUILDING A PARTNERSHIP EMPOWER DISCLOSURES

