



The New Empower Experience

Adding a new dimension to boost financial confidence

July 29, 2022

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

47% of millennials and Gen Zers feel like their employers can do more to support them.³

43% higher retirement plan deferrals when workers are fully engaged in financial wellness programs.⁴



THE ANSWER:

A highly personalized
and holistic
savings experience

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.

Three-dimensional savings experience



Current savings



Projected monthly retirement income



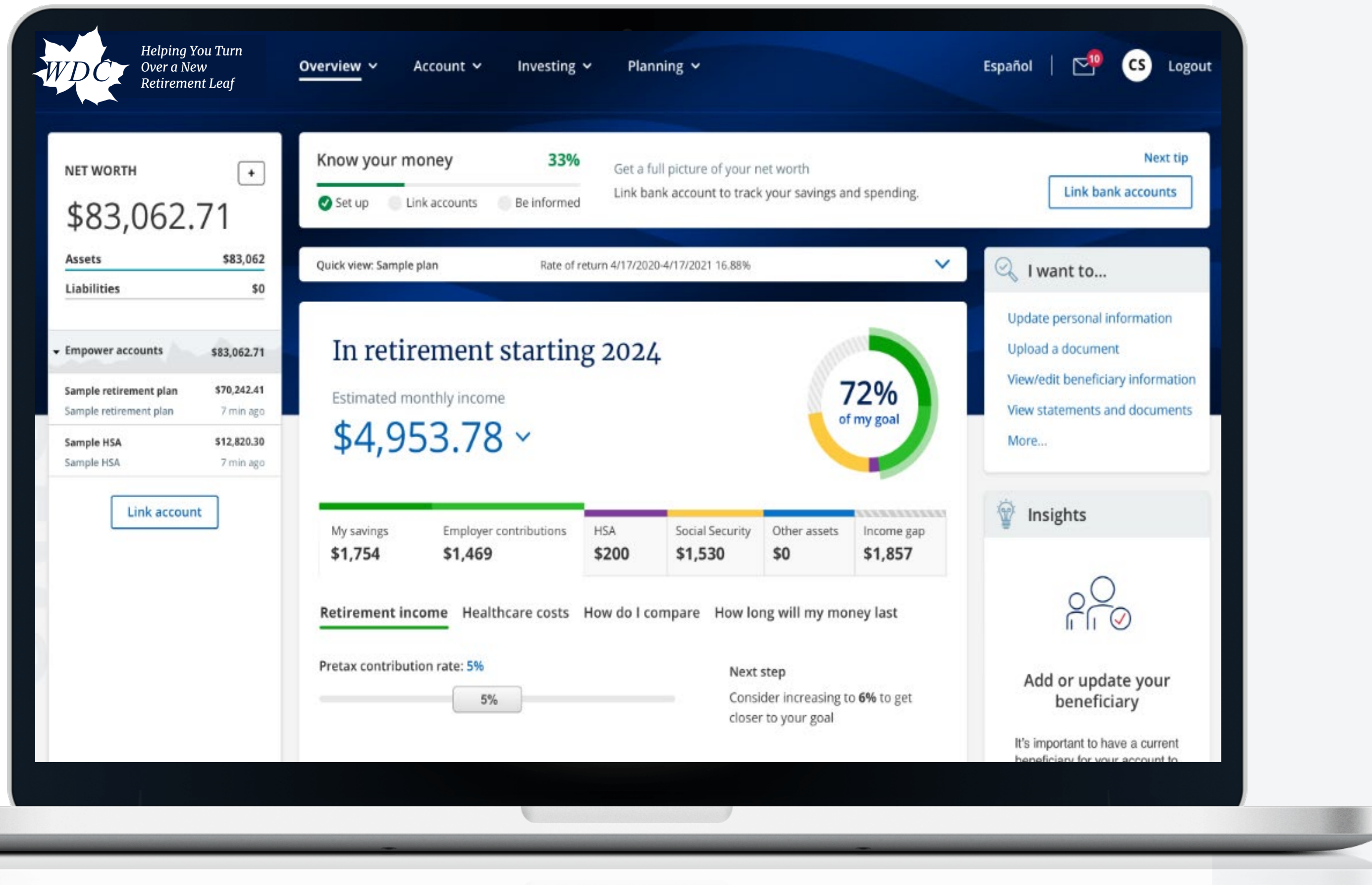
Savings, spending and debt:
net worth



**SOPHISTICATED TECHNOLOGY
SUPPORTED BY 1:1 ADVICE**



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*

*Per plan provisions and plan set-up.



2 NET WORTH +

\$184,334.71

Assets \$406,111
Liabilities -\$221,777

Empower accounts \$83,062.71

- Simple retirement plan \$78,242.41
- Sample retirement plan 1 min ago
- Sample HSA \$12,820.30
- Sample HSA 7 min ago

Investments \$17,548.36

- TD Ameritrade Inc \$17,548.36
- Ending In 1255 2 min ago

Cash \$5,500.74

- Chase \$5,500.74
- Checking - Ending In 9999 4 min ago

Credit card -\$1,777.10

- Visa -\$1,777.10
- Freedom Card - Ending In 1111 4 min ago

Mortgage -\$220,000.00

- Home mortgage -\$220,000.00
- Loan amount 9 min ago

Other assets \$300,000.00

- Zestimate® \$300,000.00
- 52 Maple Ct, Chelsea Just now

[Link account](#)

1 More insights 1 step left Next tip

Further your financial future
Understand your spending. Track by category, merchant or time period. [View spending](#)

Quick view: Sample plan Rate of return 4/17/2020-4/17/2021 16.88%

In retirement starting 2024

Estimated monthly income **\$5,492.78** 76% of my goal

My savings	Employer contributions	HSA	Social Security	Other assets	Income gap
\$1,754	\$1,469	\$200	\$1,530	\$539	\$1,318

Retirement income Healthcare costs How do I compare How long will my money last

Pretax contribution rate: **5%** 3 **Next step**
Consider increasing to 6% to get closer to your goal

4 Budgeting

\$2,812 of \$1,000 17*

\$267 under this time last month

Mortgage	\$900
Restaurants	\$148
Automotive	\$100
Groceries	\$700
Travel	\$412
All others	\$552

Cash flow **\$2,812** This month

Increase this month \$5,812

Last month \$8,598

Expenses this month -\$4,757

Last month -\$7,088

Up \$2,458 so far this year.

Debt paydown **\$220,000**

1/1/2021 4/17/2021

Change this year **-\$20,000**

Emergency fund **\$15,500**

MAY JUL SEP NOV JAN MAR

You should be able to cover 4 months of expenses.

5 I want to...

- Update personal information
- Upload a document
- View/edit beneficiary information
- View statements and documents
- More...

Insights

Add or update your beneficiary

It's important to have a current beneficiary for your account to protect the ones you love. Add or update your beneficiary today.

[Get started](#)

[FAQ and disclosures](#)

Engaging individuals toward financial wellness

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

3 Personalized “next steps” guide individuals and content is customized to individual financial situations

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

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

[Click 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 News and updates

2 Budgeting

3 Plan messages

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

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

Investnet | 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



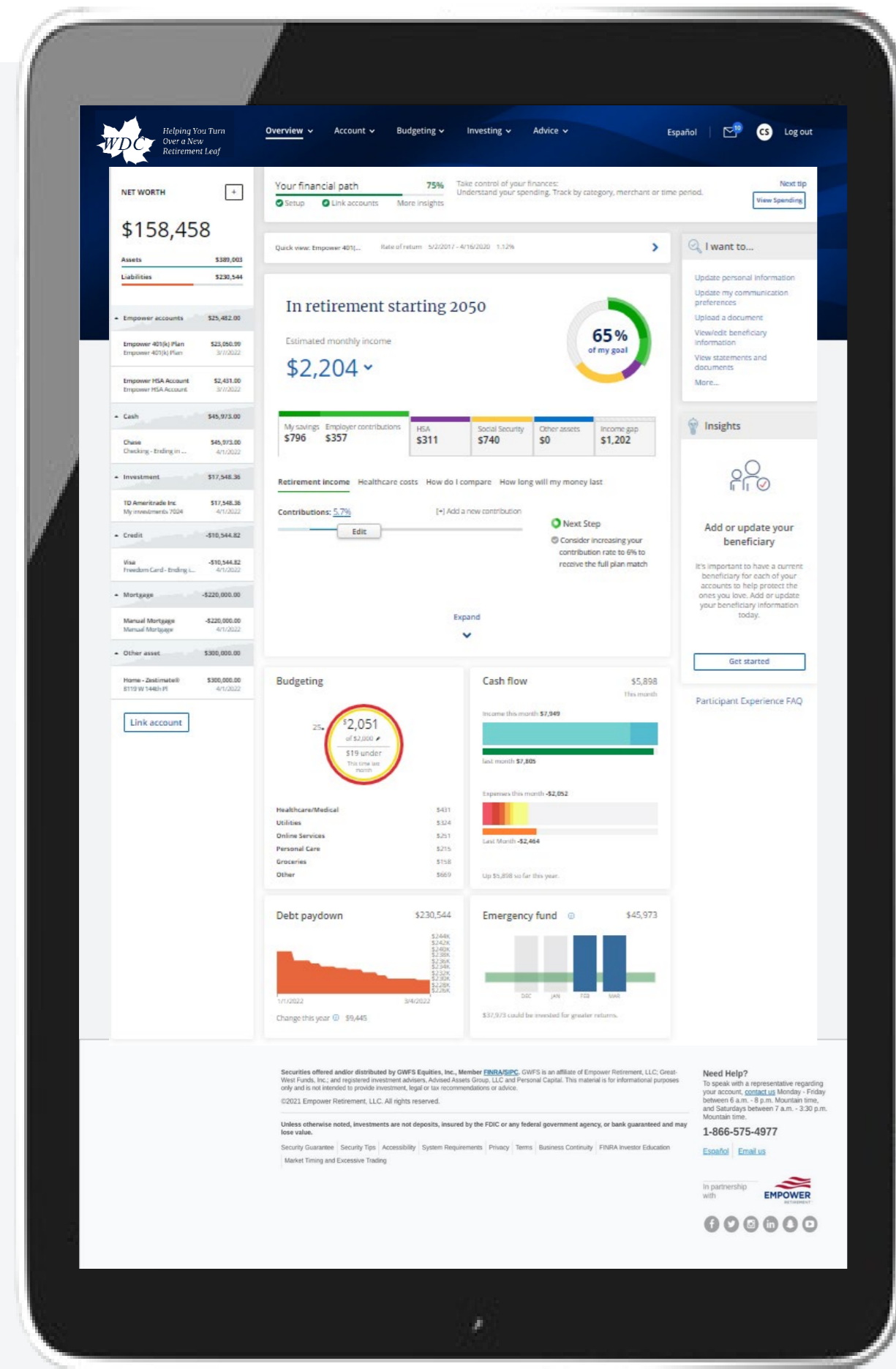
Keeping account information private

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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Trends

Younger savers and often overlooked segments are most engaged in budgeting and account linking tools

- 40% Gen X & 37% millennials
- 33% of make <\$60k/year
- 23% have less than \$5k balance

Results

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

Satisfaction

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



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
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B U I L D I N G A P A R T N E R S H I P

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