

**Participant Enrollment
Governmental 457(b) Plan**

State of Vermont Deferred Compensation Plan

525484-01

Participant Information

<table border="0" style="width:100%"> <tr> <td style="width:33%">Last Name</td> <td style="width:33%">First Name</td> <td style="width:33%">MI</td> </tr> <tr> <td colspan="3"><i>(The name provided MUST match the name on file with Service Provider.)</i></td> </tr> <tr> <td colspan="3">Mailing Address</td> </tr> <tr> <td>City</td> <td>State</td> <td>Zip Code</td> </tr> <tr> <td>() ()</td> <td>()</td> <td></td> </tr> <tr> <td>Home Phone</td> <td>Work Phone</td> <td></td> </tr> </table>	Last Name	First Name	MI	<i>(The name provided MUST match the name on file with Service Provider.)</i>			Mailing Address			City	State	Zip Code	() ()	()		Home Phone	Work Phone		<table border="0" style="width:100%"> <tr> <td colspan="3">Social Security Number</td> </tr> <tr> <td colspan="3">E-Mail Address</td> </tr> <tr> <td colspan="3"> <input type="checkbox"/> Married <input type="checkbox"/> Unmarried <input type="checkbox"/> Female <input type="checkbox"/> Male </td> </tr> <tr> <td>Mo</td> <td>Day</td> <td>Year</td> </tr> <tr> <td colspan="3">Date of Birth</td> </tr> <tr> <td>Mo</td> <td>Day</td> <td>Year</td> </tr> <tr> <td colspan="3">Date of Hire</td> </tr> <tr> <td colspan="3">Annual Income (Required for My Total Retirement enrollment)</td> </tr> </table>	Social Security Number			E-Mail Address			<input type="checkbox"/> Married <input type="checkbox"/> Unmarried <input type="checkbox"/> Female <input type="checkbox"/> Male			Mo	Day	Year	Date of Birth			Mo	Day	Year	Date of Hire			Annual Income (Required for My Total Retirement enrollment)		
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Check box if you prefer to receive quarterly account statements in Spanish.

Do you have a retirement savings account with a previous employer or an IRA? Yes No

Would you like help consolidating your other retirement accounts into your account with Empower? Yes, I would like a representative to call me at phone # _____ to review my options and assist me with the process. The best time to call is _____ to _____ A.M./P.M. (circle one - available 8 a.m. to 10 p.m. Eastern time). *Rollovers are subject to your Plan's provisions.

Payroll Information

- I elect to contribute \$ _____ or _____% (do not complete both) (up to \$23,000.00 or 0% - 100%) per pay period of my compensation as Before Tax contributions to the Governmental 457(b) Plan until such time as I revoke or amend my election.
- I elect to contribute \$ _____ or _____% (do not complete both) (up to \$23,000.00 or 0% - 100%) per pay period of my compensation as Roth contributions to the Governmental 457(b) Plan until such time as I revoke or amend my election.

Payroll Effective Date: _____
Mo Day Year

P81

Payroll Center Name

Payroll Center Number

D81

Division Name

Division Number

My Total Retirement Information

The My Total Retirement provided by Empower Advisory Group, LLC will automatically direct your investment elections and will rebalance your account periodically, as necessary. This election will be effective as soon as administratively feasible following receipt of your completed enrollment form and signed Advisory Services Agreement. By electing My Total Retirement, you agree to the fees associated with this service and understand the fees will be deducted from your account in accordance with the attached Advisory Services Agreement. If you prefer to make your own investment decisions and not participate in this service, simply select the Select My Own Investment Options box and enter your investment instructions in the Investment Option Information section.

My Total Retirement:

- By checking this box, I elect to have my account professionally managed by Empower Advisory Group, LLC until such time as I cancel my enrollment in the service.

-OR-

Last Name

First Name

M.I.

Social Security Number

Number

Select My Own Investment Options: I elect to direct my own investments.

I understand and agree that my employer and other Plan fiduciaries will not be liable for the results of my personal investment decisions.

Make your investment election for future deposits in the Investment Option Information section.

Do not complete this section if you are electing to enroll in the My Total Retirement.

Investment Option Information (applies to all contributions) - Please refer to your communication materials for information regarding each investment option and Asset Allocation Models.

I understand that funds may impose redemption fees on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. I will refer to the fund's prospectus and/or disclosure documents for more information.

Select either an Asset Allocation Model (A) or your own investment options (B).

(A) Asset Allocation Model Selection - only one model can be selected

<u>Asset Allocation Model Name</u>	<u>Model Selection</u>	<u>Asset Allocation Model Name</u>	<u>Model Selection</u>
Empower GoalMaker AGGRESSIVE 2005	<input type="checkbox"/>	Empower GoalMaker CONS 2040	<input type="checkbox"/>
Empower GoalMaker AGGRESSIVE 2010	<input type="checkbox"/>	Empower GoalMaker CONS 2045	<input type="checkbox"/>
Empower GoalMaker AGGRESSIVE 2015	<input type="checkbox"/>	Empower GoalMaker CONS 2050	<input type="checkbox"/>
Empower GoalMaker AGGRESSIVE 2020	<input type="checkbox"/>	Empower GoalMaker CONS 2055	<input type="checkbox"/>
Empower GoalMaker AGGRESSIVE 2025	<input type="checkbox"/>	Empower GoalMaker CONS 2060	<input type="checkbox"/>
Empower GoalMaker AGGRESSIVE 2030	<input type="checkbox"/>	Empower GoalMaker CONS 2065	<input type="checkbox"/>
Empower GoalMaker AGGRESSIVE 2035	<input type="checkbox"/>	Empower GoalMaker CONS 2070	<input type="checkbox"/>
Empower GoalMaker AGGRESSIVE 2040	<input type="checkbox"/>	Empower GoalMaker MODERATE 2005	<input type="checkbox"/>
Empower GoalMaker AGGRESSIVE 2045	<input type="checkbox"/>	Empower GoalMaker MODERATE 2010	<input type="checkbox"/>
Empower GoalMaker AGGRESSIVE 2050	<input type="checkbox"/>	Empower GoalMaker MODERATE 2015	<input type="checkbox"/>
Empower GoalMaker AGGRESSIVE 2055	<input type="checkbox"/>	Empower GoalMaker MODERATE 2020	<input type="checkbox"/>
Empower GoalMaker AGGRESSIVE 2060	<input type="checkbox"/>	Empower GoalMaker MODERATE 2025	<input type="checkbox"/>
Empower GoalMaker AGGRESSIVE 2065	<input type="checkbox"/>	Empower GoalMaker MODERATE 2030	<input type="checkbox"/>
Empower GoalMaker AGGRESSIVE 2070	<input type="checkbox"/>	Empower GoalMaker MODERATE 2035	<input type="checkbox"/>
Empower GoalMaker CONS 2005	<input type="checkbox"/>	Empower GoalMaker MODERATE 2040	<input type="checkbox"/>
Empower GoalMaker CONS 2010	<input type="checkbox"/>	Empower GoalMaker MODERATE 2045	<input type="checkbox"/>
Empower GoalMaker CONS 2015	<input type="checkbox"/>	Empower GoalMaker MODERATE 2050	<input type="checkbox"/>
Empower GoalMaker CONS 2020	<input type="checkbox"/>	Empower GoalMaker MODERATE 2055	<input type="checkbox"/>
Empower GoalMaker CONS 2025	<input type="checkbox"/>	Empower GoalMaker MODERATE 2060	<input type="checkbox"/>
Empower GoalMaker CONS 2030	<input type="checkbox"/>	Empower GoalMaker MODERATE 2065	<input type="checkbox"/>
Empower GoalMaker CONS 2035	<input type="checkbox"/>	Empower GoalMaker MODERATE 2070	<input type="checkbox"/>

(B) Select Your Own Investment Options

<u>INVESTMENT OPTION</u>				<u>INVESTMENT OPTION</u>			
<u>NAME</u>	<u>TICKER CODE</u>	<u>%</u>		<u>NAME</u>	<u>TICKER CODE</u>	<u>%</u>	
T. Rowe Price Retirement Balanced I.....	TRPTX	TRPTX	_____	Vanguard Mid Cap Index Ins.....	VMCIX	VMCIX	_____
T. Rowe Price Retirement I 2010 I.....	TRPAX	TRPAX	_____	Vanguard FTSE Social Index I.....	VFTNX	VFTNX	_____
T. Rowe Price Retirement I 2020 I.....	TRBRX	TRBRX	_____	Vanguard Institutional Index Instl.....	VINIX	VINIX	_____
T. Rowe Price Retirement I 2030 I.....	TRPCX	TRPCX	_____	Vanguard US Growth Adm.....	VWUAX	VWUAX	_____
T. Rowe Price Retirement I 2040 I.....	TRPDX	TRPDX	_____	Vanguard Value Index I.....	VIVIX	VIVIX	_____
T. Rowe Price Retirement I 2050 I.....	TRPMX	TRPMX	_____	Dodge & Cox Balanced - I.....	DODBX	DODBX	_____
Dodge & Cox International Stock - I.....	DODFX	DODFX	_____	Calvert Bond I.....	CBDIX	CBDIX	_____

Last Name

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M.I.

Social Security Number

Number

INVESTMENT OPTION

INVESTMENT OPTION

NAME	TICKER CODE	%	NAME	TICKER CODE	%
Lazard Emerging Markets Equity Instl.....	LZEMX	LZEMX	FPA New Income.....	FPNIX	FPNIX
Pax Sustainable Allocation Inv.....	PAXWX	PAXWX	PIMCO Total Return ESG Instl.....	PTSAX	PTSAX
Pax Global Environmental Markets Instl.....	PGINX	PGINX	Vanguard Total Bond Market Index Instl.....	VBTIX	VBTIX
Vanguard Developed Markets Index Instl.....	VTMNX	VTMNX	State of Vermont Stable Value.....	N/A	D2893A
T. Rowe Price Small-Cap Stock I.....	OTIIX	OTIIX	MUST INDICATE WHOLE PERCENTAGES		= 100%

Plan Beneficiary Designation

This designation is effective upon execution and delivery to Service Provider at the address below. I have the right to change the beneficiary. If any information is missing, additional information may be required prior to recording my beneficiary designation. If my primary and contingent beneficiaries predecease me or I fail to designate beneficiaries, amounts will be paid pursuant to the terms of the Plan Document or applicable law.

You may only designate one primary and one contingent beneficiary on this form. However, the number of primary or contingent beneficiaries you name is not limited. If you wish to designate more than one primary and/or contingent beneficiary, do not complete the section below. Instead, complete and forward the Beneficiary Designation form.

Primary Beneficiary

100.00%

% of Account Balance ()	Social Security Number	Primary Beneficiary Name	Date of Birth
Phone Number (Optional)	Relationship (Required - If Relationship is not provided, request will be rejected and sent back for clarification.)		
	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner		

Contingent Beneficiary

100.00%

% of Account Balance ()	Social Security Number	Contingent Beneficiary Name	Date of Birth
Phone Number (Optional)	Relationship (Required - If Relationship is not provided, request will be rejected and sent back for clarification.)		
	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner		

Participation Agreement

Withdrawal Restrictions - I understand that the Internal Revenue Code (the "Code") and/or my employer's Plan Document may impose restrictions on transfers and/or distributions. I understand that I must contact the Plan Administrator to determine when and/or under what circumstances I am eligible to receive distributions or make transfers.

Investment Options - If I elect to direct my own investments, I understand that by signing and submitting this Participant Enrollment form for processing, I am requesting to have investment options established under the Plan as specified in the Investment Option Information section. I understand and agree that this account is subject to the terms of the Plan Document. I understand and acknowledge that all payments and account values, when based on the experience of the investment options, may not be guaranteed and may fluctuate, and, upon redemption, shares may be worth more or less than their original cost. I acknowledge that investment option information, including prospectuses, disclosure documents and Fund Profile sheets, have been made available to me and I understand the risks of investing.

I understand if I elect to have my account managed by Empower Advisory Group, LLC, that my entire account, including any transfers or rollovers, will be professionally managed and I have not completed the Investment Option Information section. In the event investment option information is completed, my election to have my account professionally managed will override my investment option elections. Dollar cost averaging and asset allocation are not available if my account is professionally managed. I understand that the applicable fees will be deducted from my account. In order to enroll in the My Total Retirement, I understand that I must provide my date of birth, gender, marital status, state of residence and annual income. If any of this information is not provided, I understand that I will not be enrolled in the My Total Retirement.

Asset Allocation Models - If you select an Asset Allocation Model, your funds will be invested among the investment options as indicated below. In applying models to your particular situation, you should consider all of your assets and all of your spouse's assets, including IRAs, mutual funds and other qualified plans. I understand that the Asset Allocation Models listed below are subject to change, and that my contributions will be invested upon receipt into the most current model that the Plan offers. If an Asset Allocation Model is selected and I have also designated my own investment options, the Asset Allocation Model will supersede my own investment options.

Empower GoalMaker AGGRESSIVE 2005 - VINIX 16.38% VMCIX 9.62% VTMNX 10.11% VBTIX 25.56% D2893A 38.33%

Empower GoalMaker AGGRESSIVE 2010 - VINIX 17.06% VMCIX 10.23% VTMNX 11.07% VBTIX 24.65% D2893A 36.99%

Empower GoalMaker AGGRESSIVE 2015 - VINIX 18.13% VMCIX 11.26% VTMNX 12.75% VBTIX 23.14% D2893A 34.72%

Last Name

First Name

M.I.

Social Security Number

Empower GoalMaker AGGRESSIVE 2020 - VINIX 19.6% VMCIX 12.59% VTMNX 14.93% VBTIX 21.15%
D2893A 31.73%

Empower GoalMaker AGGRESSIVE 2025 - VINIX 21.77% VMCIX 14.48% VTMNX 17.94% VBTIX 18.33%
D2893A 27.48%

Empower GoalMaker AGGRESSIVE 2030 - VINIX 24.98% VMCIX 17.18% VTMNX 22.22% VBTIX 14.25%
D2893A 21.37%

Empower GoalMaker AGGRESSIVE 2035 - VINIX 28.6% VMCIX 20.35% VTMNX 27.45% VBTIX 9.44% D2893A 14.16%

Empower GoalMaker AGGRESSIVE 2040 - VINIX 31.26% VMCIX 23% VTMNX 32.36% VBTIX 5.35% D2893A 8.03%

Empower GoalMaker AGGRESSIVE 2045 - VINIX 32.16% VMCIX 24.47% VTMNX 35.84% VBTIX 4.52% D2893A 3.01%

Empower GoalMaker AGGRESSIVE 2050 - VINIX 31.62% VMCIX 24.86% VTMNX 37.94% VBTIX 3.35% D2893A 2.23%

Empower GoalMaker AGGRESSIVE 2055 - VINIX 30.56% VMCIX 24.84% VTMNX 39.47% VBTIX 3.59% D2893A 1.54%

Empower GoalMaker AGGRESSIVE 2060 - VINIX 29.41% VMCIX 24.71% VTMNX 40.87% VBTIX 3.51% D2893A 1.5%

Empower GoalMaker AGGRESSIVE 2065 - VINIX 28.26% VMCIX 24.53% VTMNX 42.21% VBTIX 3.5% D2893A 1.5%

Empower GoalMaker AGGRESSIVE 2070 - VINIX 28.26% VMCIX 24.53% VTMNX 42.21% VBTIX 3.5% D2893A 1.5%

Empower GoalMaker CONS 2005 - VINIX 10.22% VMCIX 6% VTMNX 6.31% VBTIX 30.99% D2893A 46.48%

Empower GoalMaker CONS 2010 - VINIX 10.4% VMCIX 6.24% VTMNX 6.73% VBTIX 30.65% D2893A 45.98%

Empower GoalMaker CONS 2015 - VINIX 11.07% VMCIX 6.87% VTMNX 7.74% VBTIX 29.73% D2893A 44.59%

Empower GoalMaker CONS 2020 - VINIX 12.28% VMCIX 7.89% VTMNX 9.26% VBTIX 28.23% D2893A 42.34%

Empower GoalMaker CONS 2025 - VINIX 13.8% VMCIX 9.18% VTMNX 11.21% VBTIX 26.32% D2893A 39.49%

Empower GoalMaker CONS 2030 - VINIX 15.61% VMCIX 10.74% VTMNX 13.65% VBTIX 24% D2893A 36%

Empower GoalMaker CONS 2035 - VINIX 18.08% VMCIX 12.87% VTMNX 17.01% VBTIX 20.82% D2893A 31.22%

Empower GoalMaker CONS 2040 - VINIX 21.33% VMCIX 15.7% VTMNX 21.56% VBTIX 16.56% D2893A 24.85%

Empower GoalMaker CONS 2045 - VINIX 24.53% VMCIX 18.66% VTMNX 26.63% VBTIX 18.11% D2893A 12.07%

Empower GoalMaker CONS 2050 - VINIX 26.6% VMCIX 20.92% VTMNX 30.98% VBTIX 12.9% D2893A 8.6%

Empower GoalMaker CONS 2055 - VINIX 26.95% VMCIX 21.91% VTMNX 33.68% VBTIX 12.22% D2893A 5.24%

Empower GoalMaker CONS 2060 - VINIX 26.53% VMCIX 22.29% VTMNX 35.55% VBTIX 10.94% D2893A 4.69%

Empower GoalMaker CONS 2065 - VINIX 25.7% VMCIX 22.31% VTMNX 36.92% VBTIX 10.55% D2893A 4.52%

Empower GoalMaker CONS 2070 - VINIX 25.7% VMCIX 22.31% VTMNX 36.92% VBTIX 10.55% D2893A 4.52%

Empower GoalMaker MODERATE 2005 - VINIX 13.27% VMCIX 7.8% VTMNX 8.19% VBTIX 28.29% D2893A 42.45%

Empower GoalMaker MODERATE 2010 - VINIX 13.84% VMCIX 8.3% VTMNX 8.98% VBTIX 27.55% D2893A 41.33%

Empower GoalMaker MODERATE 2015 - VINIX 14.8% VMCIX 9.19% VTMNX 10.41% VBTIX 26.24% D2893A 39.36%

Empower GoalMaker MODERATE 2020 - VINIX 16.14% VMCIX 10.37% VTMNX 12.29% VBTIX 24.48%
D2893A 36.72%

Empower GoalMaker MODERATE 2025 - VINIX 17.78% VMCIX 11.82% VTMNX 14.65% VBTIX 22.3% D2893A 33.45%

Empower GoalMaker MODERATE 2030 - VINIX 20.14% VMCIX 13.86% VTMNX 17.92% VBTIX 19.23%
D2893A 28.85%

Empower GoalMaker MODERATE 2035 - VINIX 23.44% VMCIX 16.68% VTMNX 22.51% VBTIX 14.95%
D2893A 22.42%

Empower GoalMaker MODERATE 2040 - VINIX 26.89% VMCIX 19.78% VTMNX 27.82% VBTIX 10.2% D2893A 15.31%

Empower GoalMaker MODERATE 2045 - VINIX 29.25% VMCIX 22.25% VTMNX 32.6% VBTIX 9.54% D2893A 6.36%

Empower GoalMaker MODERATE 2050 - VINIX 29.95% VMCIX 23.56% VTMNX 35.94% VBTIX 6.33% D2893A 4.22%

Empower GoalMaker MODERATE 2055 - VINIX 29.36% VMCIX 23.87% VTMNX 37.91% VBTIX 6.2% D2893A 2.66%

Empower GoalMaker MODERATE 2060 - VINIX 28.42% VMCIX 23.88% VTMNX 39.49% VBTIX 5.75% D2893A 2.46%

Empower GoalMaker MODERATE 2065 - VINIX 27.36% VMCIX 23.76% VTMNX 40.88% VBTIX 5.6% D2893A 2.4%

Empower GoalMaker MODERATE 2070 - VINIX 27.36% VMCIX 23.76% VTMNX 40.88% VBTIX 5.6% D2893A 2.4%

Your account will be rebalanced quarterly so that your account aligns with your selected Asset Allocation Model. Rebalancing does not assure a profit and does not protect against loss in declining markets.

Compliance With Plan Document and/or the Code - I agree that my employer or Plan Administrator may take any action that may be necessary to ensure that my participation in the Plan is in compliance with any applicable requirement of the Plan Document and/or the Code. I understand that the maximum annual limit on contributions is determined under the Plan Document and/or the Code. I understand that it is my responsibility to monitor my total annual contributions to ensure that I do not exceed the amount permitted. If I exceed the contribution limit, I assume sole liability for any tax, penalty, or costs that may be incurred.

Incomplete Forms - I understand that in the event my Participant Enrollment form is incomplete or is not received by Service Provider at the address below prior to the receipt of any deposits, I specifically consent to Service Provider retaining all monies received and allocating them to the default investment option selected by the Plan. If no default investment option is selected, funds will be returned to the payor as required by law. Once an account has been established on my behalf, I understand that I must call the Voice Response System or access the Web site in order to transfer monies from the default investment option. Also, I understand all contributions received after an account is established on my behalf will be applied to the investment options I have most recently selected.

Account Corrections - I understand that it is my obligation to review all confirmations and quarterly statements for discrepancies or errors. Corrections will be made only for errors which I communicate within 90 calendar days of the last calendar quarter. After this 90 days, account information shall be deemed accurate and acceptable to me. If I notify Service Provider of an error after this 90 days, the correction will only be processed from the date of notification forward and not on a retroactive basis.

My Total Retirement Fee - If you elect the My Total Retirement, a quarterly fee will be assessed. If you wish to cancel your enrollment in the future please call your Plan's Voice Response System number.

Signature(s) and Consent

Participant Consent

I have completed, understand and agree to all pages of this Participant Enrollment form including the terms of the My Total Retirement Agreement.

Participant Signature

Date

A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.

After all signatures have been obtained, this form can be:

Uploaded electronically to:	OR	Sent regular mail to:	OR	Sent express mail to:
Login to account at empower.com/vermont Click on <i>Upload Documents</i> to submit		Empower PO Box 56025 Boston, MA 02205-6025		Empower 8515 E. Orchard Road Greenwood Village, CO 80111

We will not accept hand delivered forms at express mail addresses.

The group variable annuity insurance products are issued through Empower Annuity Insurance Company, Hartford, CT and distributed through Prudential Investment Management Services, LLC (PIMS). Each organization is solely responsible for its financial condition and contractual obligations. PIMS is not affiliated with Empower Retirement, LLC. Annuity contracts contain exclusions, limitations, reductions of benefits and terms for keeping them in force. The annuity or certain of its investment options or features may not be available in all states. Policy forms currently available include DC- 08-TGWB-2011, ALC-408-TGWB-2011-NR, ALC-408-TGWB-2011-ROTH, IND-IFX-TGWB-2013-NR, IND-IFX-TGWB-2013-ROTH or state variation thereof.

You could lose money by investing in money market investments. Although they seek to preserve the value of your investment at \$1 or \$10.00 per share (see the prospectus), there is no guarantee they will. An investment in a money market investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The money market investment's sponsor has no legal obligation to provide financial support to the portfolio, and you should not expect that the sponsor will provide financial support to the portfolio at any time. The yield quotation more closely reflects the current earnings of the portfolio than the total return quotation.

ADVISORY SERVICES AGREEMENT

This Agreement describes the terms and conditions applicable to the investment advice and management services (each a "Service" and collectively the "Services") offered by Empower Advisory Group, LLC ("EAG") and described below. EAG is a registered investment adviser and wholly owned subsidiary of Empower Life & Annuity Insurance Company of America ("EAIC"), which provides financial services and products under the brand name "Empower". EAG offers the Services to accounts (each an "Account" and collectively the "Accounts") held by investors participating in employer-sponsored retirement plans (each a "Plan") recordkept through Empower. By using the Services, you consent to be bound by these terms and conditions.

DESCRIPTION OF SERVICES

EAG offers the following two Services to your Account: Online Advice and the Managed Account service. You may receive all or some of the Services as determined by the Plan's sponsor. If you have multiple Accounts held with Empower, you must select which of the Services you will use for each Account.

Online Advice: Online Advice offers fund-specific investment advice to users who wish to manage their own Account but receive assistance in doing so. The investments recommended by Online Advice are based on information drawn from your Account profile and from the investment options available within your Account. You decide whether to implement the advice delivered through Online Advice.

- EAG does not provide advice for, or recommend allocations of, individual stocks (including employer stock, unless your employer instructs EAG otherwise), self-directed brokerage accounts, guaranteed certificate funds, or employer-directed monies, or any other investment options that do not satisfy the methodology requirements of the subadviser who provides investment methodology to EAG.
- EAG is not responsible for any delays or limitations impacting Online Advice that are attributable to restrictions imposed by a third-party investment provider of an investment option within your Account.

Managed Account service: The Managed Account service offers users an investment management service under which investment professionals will select and allocate your Account among the available investment options. You will receive a personalized investment portfolio that reflects your retirement timeframe, life stages and overall financial picture, including, but not limited to, assets held outside your Account (if you elect to provide this information), which may be taken into consideration when determining the allocation of assets in your Account. Changes that you make to your profile, such as outside assets, your intended retirement age or constraining your portfolio to a specific risk level, will generally apply to all your accounts held through Empower. Such changes may cause each managed account, whether managed by an affiliate of Empower or an unaffiliated third-party advisor, to be rebalanced and re-allocated. For taxable accounts, rebalancing or re-allocation transactions will typically have tax implications, as a result we'll send you tax forms for any capital gains and losses associated with the rebalancing activity. Generally, EAG will not provide advice for, recommend allocations of, or manage your outside accounts.

- Under the Managed Account service, EAG has discretionary authority over allocating your assets among the Plan's investment options without your prior approval of each transaction. EAG is not responsible for either the selection or maintenance of the investment options available within your Plan. Further, EAG is not responsible for any delays or limitations impacting the Managed Account service attributable to restrictions imposed by a third-party investment provider of an investment option within your Account.
- EAG does not provide advice for, or recommend allocations of, individual stocks (including employer stock, unless your employer instructs EAG otherwise), self-directed brokerage accounts, guaranteed certificate funds, or employer-directed monies, or any other investment options that do not satisfy the methodology requirements of the subadviser who provides investment methodology to EAG. Your balances in any of these investment options or vehicles may be liquidated, subject to your Plan's and/or investment provider's restrictions.

IN-PLAN TOS 101022

- Account assets subject to the Managed Account service will be monitored, rebalanced and reallocated periodically by EAG, according to the methodology of EAG's subadvisor. You will receive an Account update statement periodically and can update your personal information at any time by calling EAG or by visiting the Plan website.

INFORMATION ABOUT PARTICIPATION IN THE SERVICES

Information Gathered to Provide the Services. You or your employer must provide all data that is necessary for EAG to perform its duties under this Agreement, including but not limited to: your date of birth, income, gender, and state of residence, which EAG may rely upon in providing the services to you. If the data supplied by you or your Plan sponsor, if applicable, does not meet the Managed Account service methodology requirements, we will attempt to contact you for updated information. If this is not completed, your enrollment in the Managed Account service may not be completed or may be terminated. Information that you provide in addition to the recordkeeping data sources, such as linking accounts manually, through account aggregation or linking multiple record-kept Employer plans through OneID/One Password in the Empower Personalized Experience, may all be used by the Services to help personalize your recommendations and projections. Please ensure manually entered assets are not already being included by the Services automatically as this may impact the recommendations and projections. If you participate in My Total Retirement, you will receive a Welcome Kit shortly after enrollment. You will also receive an account update statement periodically, providing you with a detailed analysis of your Account. Your account update statement will also confirm your personal data which is used to provide you with personalized investment management.

You are responsible for reviewing your account statements, transaction confirmations, and advisory services communications carefully for discrepancies or errors. Call your Plan's toll-free customer service number to notify EAG of any incorrect information including, but not limited to, current or future investment allocations, desired retirement age, investment risk level, and outside investment holdings.

You must notify EAG of any errors or discrepancies immediately. EAG is not responsible for corrections related to incorrect data provided by you or your Plan sponsor and is also not responsible for the correction of errors not reported in a timely manner.

Fees Applicable to the Services. Appendix A to this Agreement describes the fees applicable to the Services. You authorize EAG to deduct the billing period fee described in Appendix A. The fees are subject to change. EAG reserves the right to offer discounted fees or other promotional pricing.

Investment Methodology. EAG generates investment recommendations under Online Advice and My Total Retirement using an investment methodology generated by its independent subadvisor (currently, Morningstar Investment Management LLC, herein "Morningstar"). EAG may change its subadvisor at any time. Using its proprietary methodology, Morningstar determines an appropriate asset level portfolio that best suits each user's situation using the investment options available for the Services. Your Account is monitored and rebalanced periodically among the available investment options. EAG will also provide various recommendations and projections for your Account using methodology developed by EAG or its affiliates including, but not limited to, savings rate advice and retirement income projections. The projections or other information generated by this process regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results may vary with each use and over time.

Additional Fees May Apply. Fees for the Services do not include the fees and expenses charged by the investment options to which your Account will be allocated. For more information about the fees assessed by investment options in your Account, including information about the options' expense ratios and share class, please review your Plan's investment option disclosure documents. Some Plan investment options may also charge redemption fees, which vary in amount and application by each applicable investment option. It is possible that transactions performed through the Services may result in the imposition of a redemption fee on one or more available investment options. Any such redemption fees are deducted from your account balance.

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Conflicts of Interest. EAG has several conflicts of interest in providing services to your Account.

- Investment advice and management services. EAG's representatives may recommend that you use the Services for your Account. If you enroll in the Managed Account service, EAG will earn additional compensation, since you will pay fees to use the Service as described in Appendix A.
- Increased fee income. When you use the Services, EAG may recommend you increase contributions to the Plan, or implement other savings or investment strategies. EAG's affiliates provide a bundle of recordkeeping, trust, custody, brokerage, investment and other related services to your Plan and to related IRA products. If you pay for these services through an arrangement where our affiliates charge a direct fee, EAG's affiliates may receive additional fees for these services as a result of EAG's recommendations, because you may contribute, invest, or transact in more assets with EAG's family of companies.
- Proprietary investment funds. EAG's affiliates offer proprietary investment funds, and EAG may recommend or allocate your Account to our affiliates' proprietary investment funds, such as proprietary mutual funds and collective investment trusts. These investment funds generate additional income to EAG's family of companies. For our proprietary investment funds, fees compensate our affiliates for administering, managing, and supervising these funds.
- Proprietary insurance products. EAG's parent company, EAIC, offers proprietary insurance products for investment. EAG may recommend or allocate your Account to different types of EAIC insurance products and funding agreements. Most EAIC insurance products are annuity contracts that are structured either as a "general account" product or as a "separate account" product. If you invest in a general account product, which is an insurance product backed by the general account of an insurance company, EAG's affiliates generate revenue by retaining spread, which is the difference between actual earnings on contracts offered by the insurer, and the crediting rate declared and guaranteed by the insurer through the contract. EAG's affiliates may also receive different types of fee income if you invest in the general account or separate account products, as well as other third-party payments associated with investments held in the separate account.
- Third-Party Payments. EAG's affiliates receive payments from other firms, non-proprietary investment funds or products, or providers, such as revenue sharing payments, in connection with the investments made in your Account pursuant to our recommendation or investment management. For example, a mutual fund available through your Plan may make 12b-1 payments to EAG's affiliated broker-dealer based on your Account investment.
- Representative Compensation. EAG's representatives are generally paid a salary and a variable bonus. The bonus is based on a combination of the performance of Empower, as well as the representative's individual performance. Additionally, EAG has authorized Empower Financial Services, Inc. ("EFSI") and its licensed agents and registered representatives, to solicit, refer and market the Services to Plan sponsors and potential users. EFSI representatives may be compensated in part based on these solicitation activities, in accordance with applicable law.

For additional information about the Services, the methodology used to produce investment and other recommendations, compensation for EAG representatives or EAG's conflicts of interest, please see EAG's Form ADV and information available at www.empower.com.

Cancellation. Once enrolled in the Managed Account service, you will no longer be able to make investment allocation changes to your Account. You may cancel participation in the Managed Account service at any time online or by calling EAG. Once you have opted-out of the Managed Account service, you are responsible for managing your own Account. You will need to initiate your own allocation changes and/or transfers if you wish to change your investment allocations made by the Managed Account service.

Proxy Voting. EAG does not assume the responsibility to provide assistance or vote proxies or other issuer communications regarding your Account, or to exercise voting or other decision-making authority regarding proxies or other issuer communications. Correspondence regarding the matters described in this section will be handled in connection with the Plan's policies and service provider arrangements.

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STANDARD OF CONDUCT, LIABILITY AND INDEMNITY

EAG acknowledges that, as a registered investment adviser, it owes a fiduciary duty to customers with respect to investment advice it provides. EAG may also be a fiduciary to your Account pursuant to the Employee Retirement Income Security Act of 1974 ("ERISA"), depending on whether your Plan is subject to ERISA. EAG uses reasonable care, consistent with industry practice, in providing services to you. EAG, your Plan sponsor and/or the Plan recordkeeper, as applicable, do not guarantee the future performance of your Account or that the investments we recommend will be profitable. Investment return and principal value will fluctuate with market conditions, and you may lose money. The investments EAG may recommend or purchase for your Account, if applicable, are subject to various risks, including, without limitation; business, market, currency, economic, and political risks. By recommending allocations among the available investment options, we are not endorsing the selection of particular investment options available in your Plan.

EAG, the Plan sponsor and/or the Plan recordkeeper, as applicable, will not be liable to you for any loss caused by (1) our prudent, good faith decisions or actions, (2) following your instructions, or (3) any person other than EAG or its affiliates who provides services for your Account. Neither EAG nor your Plan sponsor will be liable to you for any losses resulting from your disclosure of your personal information or your password to third parties even if the purpose of your disclosure is to enable such person to enroll you in or cancel your enrollment in the Services.

You agree to indemnify, defend and hold harmless EAG and its officers, directors, shareholders, parents, subsidiaries, affiliates, employees, consultants, agents and licensors, your employer, the Plan administrator and/or recordkeeper, Plan sponsor, Plan trustees, Plan fiduciaries, their agents, employees, and contractors, as applicable, from and against any and all third party claims, liability, damages and/or costs (including but not limited to reasonable attorneys' fees) arising from your failure to comply with this Agreement, the information you provide us, your infringement of any intellectual property or other right of a third party, or from your violation of applicable law. YOU UNDERSTAND THAT IN NO EVENT WILL THE PLAN SPONSOR, EAG OR ITS OFFICERS, DIRECTORS, SHAREHOLDERS, PARENTS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, CONSULTANTS, AGENTS, LICENSORS OR ANY DATA PROVIDER BE LIABLE FOR ANY CONSEQUENTIAL, PUNITIVE, INCIDENTAL, SPECIAL OR INDIRECT DAMAGES, LOSS OF BUSINESS REVENUE OR LOST PROFITS, WHETHER IN AN ACTION UNDER CONTRACT, NEGLIGENCE OR ANY OTHER THEORY EVEN IF WE ARE ADVISED OF THE POSSIBILITY OF SUCH.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EAG DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE SERVICES, AND ALL INFORMATION DERIVED FROM THEM, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, QUALITY, TIMELINESS, ACCURACY, AND IMPLIED WARRANTIES ARISING FROM COURSE OF PERFORMANCE OR COURSE OF DEALING. IN ADDITION, EAG DOES NOT WARRANT THAT THE SERVICES OR CONTENT CONTAINED IN IT WILL BE UNINTERRUPTED, ERROR FREE, FULLY AVAILABLE AT ALL TIMES OR THAT ANY INFORMATION OR OTHER MATERIAL ACCESSIBLE THROUGH THE SERVICES ARE FREE OF ERRORS OR OTHER HARMFUL CONTENT.

COMMUNICATIONS

EAG or its affiliates may provide any communications to you at your mailing address, or your e-mail address provided to us by you. You agree to not make any claims against EAG or its affiliates if you do not receive any communications sent to you. You agree to notify EAG promptly if your mailing address and/or e-mail address changes and to keep all account information, such as your mailing address and/or e-mail address, current and accurate. The website Terms of Service apply to your use of the customer website. You agree to receive electronic communications, including regulatory documents such as EAG's Form ADV Part II, privacy notice and Form CRS, through the Empower website or other electronic media. EAG will not impose any additional charge to you for such electronic communication. You may opt-out of electronic communications by calling your Plan's toll-free customer service number.

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GENERAL TERMS

EAG may not assign this Agreement (within the meaning of the Investment Advisers Act of 1940 ("Advisers Act")) without your consent. You may not assign this Agreement. Unless otherwise agreed to in your Plan's agreement with EAG, this Agreement is entered into in Denver, Colorado and governed by and construed in accordance with the laws of the State of Colorado, without regard to its conflict of law provisions. You agree that proper forum for any claims under this Agreement shall be in the courts of the State of Colorado for Arapahoe County or the United States District Court, District of Colorado. Please contact your Plan sponsor to determine proper venue for actions brought under this agreement. The prevailing party shall be entitled to recovery of expenses, including reasonable attorneys' fees. This Agreement constitutes the entire Agreement between you and EAG with respect to the subject matter herein. If for any reason a provision or portion of this Agreement is found to be unenforceable, that provision of the Agreement will be enforced to the maximum extent permissible so as to affect the intent of the parties, and the remainder of this Agreement will continue in full force and effect. No failure or delay on the part of EAG in exercising any right or remedy with respect to a breach of this Agreement by you shall operate as a waiver thereof or of any prior or subsequent breach of this Agreement by you, nor shall the exercise of any such right or remedy preclude any other or future exercise thereof or exercise of any other right or remedy in connection with this Agreement. Any waiver must be in writing and signed by EAG. All terms and provisions of this Agreement will survive termination of the Agreement. This Agreement will automatically terminate upon termination of your Plan's agreement with EAG, or upon termination of your Plan's service agreement with its recordkeeper, if applicable. Nothing in this Agreement shall be construed to waive compliance with the Advisers Act, ERISA, if applicable, or any applicable rule or order of the Department of Labor under ERISA. EAG shall not be liable for any delay or failure to perform its obligations hereunder if such delay or failure is caused by an unforeseeable event beyond its reasonable control, including without limitation: act of God; fire; flood; earthquake; labor strike; sabotage; fiber cut; embargoes; power failure; lightning; suppliers failures; act or omissions of telecommunications common carriers; material shortages or unavailability or other delay in delivery; government codes, ordinances, laws, rules, regulations or restrictions; war or civil disorder, or acts of terrorism. EAG reserves the right to modify this Agreement at any time. You agree to review this Agreement periodically so that you are aware of any such modifications. Your continued participation in the Services shall be deemed to be your acceptance of the modified terms of this Agreement. This Agreement shall inure to the benefit of EAG's successor and assigns. EAG, its officers and employees may purchase securities for their own Accounts and these securities may be the same as those recommended to, or invested for, you (e.g., shares of the same mutual fund).

INTELLECTUAL PROPERTY

All content provided as part of the Services, including without limitation names, logos, methodologies, and news or information provided by third parties, is protected by copyrights, trademarks, service marks, patents, or other intellectual property and proprietary rights and laws ("Intellectual Property") and may constitute trade secrets, as defined by applicable law. All such Intellectual Property is the property of their respective owners and no rights or licenses are granted to you as a result of your participation in the Services.

ABOUT EMPOWER ADVISORY GROUP, LLC

Additional information about the services provided by EAG may be found in EAG's Form ADV Part II, which is available free of charge online at www.adviserinfo.sec.gov and www.empower.com, or upon request by calling your Plan's toll-free customer service number or by writing EAG at: 8515 East Orchard Road, Greenwood Village, Colorado 80111.

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**SUPPLEMENT A
FEES FOR THE SERVICE**

Fees for each service are shown below. The chart below reflects the applicable billing period and annual fee amount.

Online Advice	Quarterly Fee	Annual Fee
	\$0.00	\$0.00

My Total Retirement Participant Account Balance	Quarterly Fee	Annual Fee
≤ \$100,000.00	0.0875%	0.35%
Next \$150,000.00	0.0875%	0.35%
Next \$150,000.00	0.0875%	0.35%
≥ \$400,000.01	0.0875%	0.35%

For example, if your account balance subject to My Total Retirement is \$50,000.00, the maximum annual fee is 0.35% of the account balance. If your account balance subject to My Total Retirement is \$500,000.00, the first \$100,000.00 will be subject to a maximum annual fee of 0.35% (quarterly 0.0875%), the next \$150,000.00 will be subject to a maximum annual fee of 0.35% (quarterly 0.0875%), the next \$150,000.00 will be subject to a maximum annual fee of 0.35% (quarterly 0.0875%), and any amounts over \$400,000.00 will be subject to a maximum annual fee of 0.35% (quarterly 0.0875%). For example, the maximum quarterly fee for an account balance less than \$100,000.00 (subject to maximum annual fee of 0.35%) would be 0.0875% quarterly, as demonstrated above.

If you cancel participation in the service, the fee will be based on your participation in the My Total Retirement through the date of cancellation for asset-based fees. For dollar-based fees, the full billing period rate will be assessed notwithstanding the date of cancellation. If your Plan terminates its agreement with its recordkeeper, the fee will be debited based on your participation in the My Total Retirement through the date of such termination.

You can access our Privacy Policy via the link below:

<https://www.empower-retirement.com/privacy>

You can access our ADV Disclosure Brochure via the link below:

<https://dcprovider.com/AAG/AAG-ADV-Brochure-MIM-MAS-IRA-Part-2A-3-29-21.pdf>