



Participant Enrollment
401(k) Plan

NCompass New Mexico Sinus Institute 401(k) Plan

372231-01

Participant Information

Last Name First Name MI
(The name provided MUST match the name on file with Service Provider.)

Mailing Address

City State Zip Code

Home Phone Work Phone

Social Security Number

E-Mail Address

Date of Birth (Mo Day Year) Female Male Married Unmarried

Annual Income (Required for My Total Retirement enrollment)

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 6 a.m. to 8 p.m. Mountain time). *Rollovers are subject to your Plan's provisions.

Payroll Information

- I elect to contribute \$... or ...% (do not complete both) (up to \$22,500.00 or 1% - 100%) per pay period of my compensation as Before Tax contributions to the 401(k) Plan until such time as I revoke or amend my election.
I elect to contribute \$... or ...% (do not complete both) (up to \$22,500.00 or 1% - 100%) per pay period of my compensation as Roth contributions to the 401(k) Plan until such time as I revoke or amend my election.

Note: The total of your before-tax and Roth deferrals cannot exceed \$22,500.00. If I am 50 years of age or older and I am eligible for a catch-up contribution, I understand I may exceed this total.

I decline to make contributions to the Plan at this time.

Payroll Effective Date: Mo Day Year

Date of Hire: Mo Day Year

Age 50 Catch-Up Election

The total before-tax and Roth Age 50 Catch-Up amount cannot exceed \$7,500.00 of my eligible compensation in the 2023 tax year. I must be age 50 or older during this calendar year and I must be currently deferring the maximum amount allowable under the Internal Revenue Code and applicable regulations and/or my Plan. If I stop my deferrals and/or do not defer the maximum amount during this calendar year, the Age 50 Catch-Up amount I have elected to contribute will not be considered a Catch-Up deferral. The Catch-Up contributions will be allocated in the same manner as my regular contributions.

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 -

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.

Last Name

First Name

M.I.

Social Security Number

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 enrollment packet for investment descriptions 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.

See below for Participation Agreement and Required Signatures

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

(A) Asset Allocation Model Selection

<u>Asset Allocation Model Name</u>	<u>Model Selection</u>	<u>Asset Allocation Model Name</u>	<u>Model Selection</u>
Model Portfolio AGGRESSIVE	<input type="checkbox"/>	2025 Lifetime Model Portfolio	<input type="checkbox"/>
Model Portfolio CONS	<input type="checkbox"/>	2030 Lifetime Model Portfolio	<input type="checkbox"/>
Model Portfolio MOD AGGR	<input type="checkbox"/>	2035 Lifetime Model Portfolio	<input type="checkbox"/>
Model Portfolio MOD CONS	<input type="checkbox"/>	2040 Lifetime Model Portfolio	<input type="checkbox"/>
Model Portfolio MODERATE	<input type="checkbox"/>	2045 Lifetime Model Portfolio	<input type="checkbox"/>
2010 Lifetime Model Portfolio	<input type="checkbox"/>	2050 Lifetime Model Portfolio	<input type="checkbox"/>
2015 Lifetime Model Portfolio	<input type="checkbox"/>	2055 Lifetime Model Portfolio	<input type="checkbox"/>
2020 Lifetime Model Portfolio	<input type="checkbox"/>	2060 Lifetime Model Portfolio	<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>	
*Empower SecureFoundation Bal Inst.....	MXCJX	MXCJX	_____	JPMorgan Mid Cap Growth R6.....	JMGMX	JMGMX	_____
Fidelity International Index.....	FSPSX	FSPSX	_____	Victory Sycamore Established Value R6.....	VEVRX	VEVRX	_____
Janus Henderson Global Equity Income N.....	HFQRX	HFQRX	_____	AB US Large Cap Growth CIT W Series P1.....	N/A	ABLCGW	_____
JPMorgan Emerging Markets Equity R6.....	JEMWX	JEMWX	_____	BlackRock Equity Index Fund R.....	N/A	WTEQR	_____
Invesco International Small-Mid Comp R6.....	OSCIX	OSCIX	_____	Large Cap Value Fund Class R1.....	N/A	ASTLV1	_____
Vanguard International Growth Adm.....	VWILX	VWILX	_____	Vanguard LifeStrategy Growth Inv.....	VASGX	VASGX	_____
DFA Commodity Strategy I.....	DCMSX	DCMSX	_____	Vanguard LifeStrategy Cnsvr Gr Inv.....	VSCGX	VSCGX	_____
DFA Global Real Estate Securities.....	DFGEX	DFGEX	_____	Vanguard LifeStrategy Moderate Growth.....	VSMGX	VSMGX	_____
Franklin Utilities R6.....	FUFRX	FUFRX	_____	Vanguard LifeStrategy Income Inv.....	VASIX	VASIX	_____
Invesco Gold & Special Minerals R6.....	OGMIX	OGMIX	_____	BlackRock U.S. Debt Index Fd R.....	N/A	WTIGBR	_____
Vanguard Real Estate Index Admiral.....	VGSLX	VGSLX	_____	DFA Inflation-Protected Securities I.....	DIPSX	DIPSX	_____
BlackRock Russell 2000 Index Fund R.....	N/A	WTSCER	_____	Loomis Sayles Core Plus Bond N.....	NERNX	NERNX	_____
Putnam Small Cap Growth R6.....	PLKGX	PLKGX	_____	PGIM Global Total Return R6.....	PGTQX	PGTQX	_____
Wilmington Trst Franklin Sm C Val CIT R.....	N/A	WTFSCR	_____	Vanguard High-Yield Corporate Adm.....	VWEAX	VWEAX	_____
BlackRock Mid Cap Equity Index Fund R.....	N/A	WTMCR	_____	Guaranteed Interest Fund.....	GWGIF	GWGIF	_____
MUST INDICATE WHOLE PERCENTAGES							=100%

Participation Agreement

***Empower SecureFoundation®** - I understand that a Summary Disclosure Statement is attached to this form which contains information regarding the Guaranteed Lifetime Withdrawal Benefit. Additional documentation concerning the features associated with the Guaranteed Lifetime Withdrawal Benefit is available at empowermyretirement.com. If you have any questions, please call your Service Provider at 1-866-696-8232.

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 options 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 in Section A and I have also designated my own investment options in Section B, the Asset Allocation Model will supersede my own investment options.

Last Name

First Name

M.I.

Social Security Number

Model Portfolio AGGRESSIVE - DFGEX 1% HFQRX 7% VWILX 6% FSPSX 9% JEMWX 10% WTIGBR 5% DCMSX 3% WTFSCR 4% VGSLX 3% PLKGX 2% WTSCER 5% VEVRX 6% JMGMX 5% WTM CER 6% ASTLV1 11% ABLCGW 9% WTEQR 8%

Model Portfolio CONS - HFQRX 2% FSPSX 3% WTIGBR 44% DCMSX 2% WTSCER 1% GWGIF 13% WTM CER 3% ASTLV1 3% ABLCGW 3% WTEQR 3% DIPSX 9% PGTQX 7% VWEAX 7%

Model Portfolio MOD AGGR - DFGEX 1% HFQRX 6% VWILX 5% FSPSX 8% JEMWX 8% WTIGBR 14% DCMSX 2% WTFSCR 3% VGSLX 2% PLKGX 2% WTSCER 4% VEVRX 5% JMGMX 4% WTM CER 5% ASTLV1 10% ABLCGW 8% WTEQR 7% DIPSX 4% VWEAX 2%

Model Portfolio MOD CONS - HFQRX 3% VWILX 2% FSPSX 3% JEMWX 4% WTIGBR 36% DCMSX 2% VGSLX 1% WTSCER 3% GWGIF 7% VEVRX 2% JMGMX 2% WTM CER 3% ASTLV1 6% ABLCGW 5% WTEQR 4% DIPSX 7% PGTQX 5% VWEAX 5%

Model Portfolio MODERATE - HFQRX 5% VWILX 3% FSPSX 6% JEMWX 6% WTIGBR 25% DCMSX 2% WTFSCR 2% VGSLX 2% PLKGX 1% WTSCER 3% GWGIF 5% VEVRX 3% JMGMX 2% WTM CER 4% ASTLV1 9% ABLCGW 7% WTEQR 5% DIPSX 5% PGTQX 2% VWEAX 3%

2010 Lifetime Model Portfolio - DFGEX .49% HFQRX 2.29% VWILX 1.86% FSPSX 2.04% JEMWX 1.6% WTIGBR 30.18% DCMSX 2.05% WTFSCR .75% VGSLX 1.56% PLKGX .61% WTSCER .67% GWGIF 10.88% VEVRX 1.91% JMGMX 1.55% WTM CER 1.7% ASTLV1 4.45% ABLCGW 3.61% WTEQR 3.97% DIPSX 17.85% PGTQX 5.13% VWEAX 4.85%

2015 Lifetime Model Portfolio - DFGEX .65% HFQRX 2.65% VWILX 2.15% FSPSX 2.36% JEMWX 1.96% WTIGBR 30.87% DCMSX 2.13% WTFSCR .9% VGSLX 1.48% PLKGX .73% WTSCER .8% GWGIF 9.34% VEVRX 2.06% JMGMX 1.67% WTM CER 1.84% ASTLV1 4.81% ABLCGW 3.9% WTEQR 4.29% DIPSX 14.85% PGTQX 5.38% VWEAX 5.18%

2020 Lifetime Model Portfolio - DFGEX .83% HFQRX 3.12% VWILX 2.53% FSPSX 2.79% JEMWX 2.44% WTIGBR 30.7% DCMSX 2.22% WTFSCR 1.09% VGSLX 1.39% PLKGX .89% WTSCER .98% GWGIF 7.78% VEVRX 2.28% JMGMX 1.85% WTM CER 2.03% ASTLV1 5.31% ABLCGW 4.31% WTEQR 4.74% DIPSX 11.89% PGTQX 5.48% VWEAX 5.35%

2025 Lifetime Model Portfolio - DFGEX 1.01% HFQRX 3.72% VWILX 3.02% FSPSX 3.32% JEMWX 3.07% WTIGBR 29.71% DCMSX 2.3% WTFSCR 1.33% VGSLX 1.29% PLKGX 1.08% WTSCER 1.19% GWGIF 6.24% VEVRX 2.54% JMGMX 2.06% WTM CER 2.27% ASTLV1 5.94% ABLCGW 4.81% WTEQR 5.29% DIPSX 9.06% PGTQX 5.41% VWEAX 5.34%

2030 Lifetime Model Portfolio - DFGEX 1.21% HFQRX 4.56% VWILX 3.7% FSPSX 4.06% JEMWX 3.96% WTIGBR 27.05% DCMSX 2.38% WTFSCR 1.67% VGSLX 1.18% PLKGX 1.35% WTSCER 1.49% GWGIF 4.67% VEVRX 2.93% JMGMX 2.37% WTM CER 2.61% ASTLV1 6.83% ABLCGW 5.54% WTEQR 6.09% DIPSX 6.32% PGTQX 5.03% VWEAX 5%

2035 Lifetime Model Portfolio - DFGEX 1.41% HFQRX 5.73% VWILX 4.65% FSPSX 5.11% JEMWX 5.24% WTIGBR 22.17% DCMSX 2.47% WTFSCR 2.13% VGSLX 1.05% PLKGX 1.73% WTSCER 1.9% GWGIF 3.08% VEVRX 3.46% JMGMX 2.81% WTM CER 3.09% ASTLV1 8.08% ABLCGW 6.55% WTEQR 7.21% DIPSX 3.76% PGTQX 4.19% VWEAX 4.18%

2040 Lifetime Model Portfolio - DFGEX 1.63% HFQRX 7.08% VWILX 5.74% FSPSX 6.31% JEMWX 6.79% WTIGBR 15.88% DCMSX 2.55% WTFSCR 2.67% VGSLX .92% PLKGX 2.16% WTSCER 2.38% GWGIF 1.74% VEVRX 4.02% JMGMX 3.26% WTM CER 3.59% ASTLV1 9.39% ABLCGW 7.61% WTEQR 8.38% DIPSX 1.8% PGTQX 3.05% VWEAX 3.05%

2045 Lifetime Model Portfolio - DFGEX 1.86% HFQRX 8.24% VWILX 6.68% FSPSX 7.35% JEMWX 8.29% WTIGBR 10.36% DCMSX 2.63% WTFSCR 3.14% VGSLX .77% PLKGX 2.55% WTSCER 2.8% GWGIF .86% VEVRX 4.41% JMGMX 3.58% WTM CER 3.94% ASTLV1 10.3% ABLCGW 8.35% WTEQR 9.19% DIPSX .65% PGTQX 2.02% VWEAX 2.03%

2050 Lifetime Model Portfolio - DFGEX 2.1% HFQRX 8.99% VWILX 7.29% FSPSX 8.02% JEMWX 9.47% WTIGBR 7.16% DCMSX 2.72% WTFSCR 3.46% VGSLX .62% PLKGX 2.8% WTSCER 3.08% GWGIF .42% VEVRX 4.54% JMGMX 3.68% WTM CER 4.05% ASTLV1 10.6% ABLCGW 8.59% WTEQR 9.45% DIPSX .12% PGTQX 1.42% VWEAX 1.42%

2055 Lifetime Model Portfolio - DFGEX 2.35% HFQRX 9.35% VWILX 7.58% FSPSX 8.34% JEMWX 10.32% WTIGBR 6.07% DCMSX 2.8% WTFSCR 3.62% VGSLX .45% PLKGX 2.94% WTSCER 3.23% GWGIF .3% VEVRX 4.46% JMGMX 3.62% WTM CER 3.98% ASTLV1 10.4% ABLCGW 8.44% WTEQR 9.28% PGTQX 1.26% VWEAX 1.21%

2060 Lifetime Model Portfolio - DFGEX 2.61% HFQRX 9.59% VWILX 7.78% FSPSX 8.56% JEMWX 11.08% WTIGBR 5.59% DCMSX 2.88% WTFSCR 3.74% VGSLX .27% PLKGX 3.03% WTSCER 3.33% GWGIF .28% VEVRX 4.32% JMGMX 3.5% WTM CER 3.85% ASTLV1 10.08% ABLCGW 8.17% WTEQR 8.99% PGTQX 1.23% VWEAX 1.12%

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.

I understand that the Asset Allocation Models are developed and maintained by the Plan's investment adviser and that Empower has not reviewed or passed on the advisability of selecting the Asset Allocation Models.

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 my account has been established, I understand that I must call 1-800-338-4015 or access the Web site in order to transfer monies from the default investment option. Also, I understand all contributions received after my account is established will be applied to the investment options I have most recently selected.

Last Name

First Name

M.I.

Social Security Number

Number

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 be only 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.

Required Signature(s) - 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.

Participant forward to Plan Administrator
Plan Administrator forward to Service Provider at:

Empower
PO Box 173764
Denver, CO 80217-3764

Express Address:

8515 E. Orchard Road, Greenwood Village, CO 80111

Phone#: 1-800-338-4015

We will not accept hand delivered forms at Express Mail addresses.

Authorized Plan Administrator

Date

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

Print Full Name

Securities, when presented, are offered and/or distributed by Empower Financial Services, Inc., Member FINRA/SIPC. EFSI is an affiliate of Empower Retirement, LLC; Empower Funds, Inc.; and registered investment adviser Empower Advisory Group, LLC. This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice.

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 subadviser. 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 subadviser (currently, Morningstar Investment Management LLC, herein "Morningstar"). EAG may change its subadviser 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.

IN-PLAN TOS 101022

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.

IN-PLAN TOS 101022

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.

IN-PLAN TOS 101022

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.

IN-PLAN TOS 101022

**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	0.1375%	0.55%
Next \$150,000.00	0.1125%	0.45%
Next \$150,000.00	0.0875%	0.35%
≥ \$400,000.01	0.0625%	0.25%

For example, if your account balance subject to My Total Retirement is \$50,000.00, the maximum annual fee is 0.55% 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 0.55% (quarterly 0.1375%), the next \$150,000.00 will be subject to a maximum annual fee of 0.45% (quarterly 0.1125%), 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 0.25% (quarterly 0.0625%). For example, the maximum quarterly fee for an account balance less than \$100,000.00 (subject to maximum annual fee of 0.55%) would be 0.1375% 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.com/privacy>

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

<https://dcprovider.com/EAG/EAG-ADV-Part-2A-Brochure-MIM-MAS.pdf>

Empower SecureFoundation®
Group Fixed Deferred Annuity Contract
Describing the
Guaranteed Lifetime Withdrawal Benefit
Issued by:

Empower Annuity Insurance Company of America

Before you choose this investment, you may wish to review the Disclosure Statement, which contains more information about the Empower SecureFoundation® Group Fixed Deferred Annuity Contract (the “Contract”) issued by Empower Annuity Insurance Company of America (“we,” “us,” “our,” and “Empower”), a Colorado company, which describes the Guaranteed Lifetime Withdrawal Benefit (“GLWB” or “Benefit”). You can find the Disclosure Statement, the prospectuses for the Empower SecureFoundation® mutual funds offered by Empower Funds, Inc., the disclosure memoranda for the Empower SecureFoundation® trusts offered by Empower Trust Company, LLC, and other information online at empowermyretirement.com. You may also request this information at no cost by calling 866-696-8232. This summary disclosure statement describes certain features, benefits, and risks of the GLWB. Capitalized terms used herein but not defined herein shall have the meaning ascribed to them in the Disclosure Statement.

The Contract is available for use with 401(k), 401(a), or governmental 457(b) retirement plans (“Retirement Plans”). Plan Participants in Retirement Plans who choose one of the following investment options (the “Covered Funds”) will elect the GLWB for a fee:

- Empower SecureFoundation® Lifetime 2020 Fund
- Empower SecureFoundation® Lifetime 2025 Fund
- Empower SecureFoundation® Lifetime 2030 Fund
- Empower SecureFoundation® Lifetime 2035 Fund
- Empower SecureFoundation® Lifetime 2040 Fund
- Empower SecureFoundation® Lifetime 2045 Fund
- Empower SecureFoundation® Lifetime 2050 Fund
- Empower SecureFoundation® Lifetime 2055 Fund
- Empower SecureFoundation® Lifetime 2060 Fund
- Empower SecureFoundation® Balanced Fund
- Empower SecureFoundation® Lifetime 2020 Trust
- Empower SecureFoundation® Lifetime 2025 Trust
- Empower SecureFoundation® Lifetime 2030 Trust
- Empower SecureFoundation® Lifetime 2035 Trust
- Empower SecureFoundation® Lifetime 2040 Trust
- Empower SecureFoundation® Lifetime 2045 Trust
- Empower SecureFoundation® Lifetime 2050 Trust
- Empower SecureFoundation® Lifetime 2055 Trust
- Empower SecureFoundation® Lifetime 2060 Trust
- Empower SecureFoundation® Balanced Trust

Note: Not all of the Covered Funds may be available in your Retirement Plan. Information about available Covered Funds is available online at empowermyretirement.com, by contacting your Plan Sponsor, or by calling 866-696-8232. The Covered Funds are not issued by Empower. Empower Funds, Inc. and Empower Trust Company, LLC are the issuers of the Covered Funds and are affiliates of Empower.

What is the GLWB?

The GLWB is a payment of guaranteed income for the life of a designated person (the “Covered Person”) based on your investment in one or more of the Covered Funds, provided specified conditions are met, regardless of how long the Covered Person lives or the actual performance or value of the Covered Funds. Specifically, if the value of the shares/units in the Covered Fund (“Covered Fund Value”) equals zero as a result of Covered Fund performance, certain fees, and/or Guaranteed Annual Withdrawal(s) (“GAW”), we will make annual payments to the Covered Person for the rest of the Covered Person’s life. The GLWB has no cash value and no surrender value.

The amount of the GAW may increase from time to time based on the Covered Fund Value. The amount of the GAW may decrease if you take an Excess Withdrawal either by: (i) taking any withdrawal during the Accumulation Phase; or (ii) taking a withdrawal during the GAW Phase that is greater than the GAW. These Excess Withdrawals will reduce your Covered Fund Value on a dollar-for-dollar basis and will adjust your Benefit Base by the ratio of the new Covered Fund Value (after the Excess Withdrawal) to the previous Covered Fund Value (after the GAW). For examples of these calculations, please refer to the Disclosure Statement.

The guaranteed income that may be provided by the GLWB is based on the age and life of the Covered Person (or if there are joint Covered Persons, on the age of the younger joint Covered Person and the lives of both Covered Persons) as of the date we calculate the first Installment. The Covered Person is either you or you and your spouse. Your spouse must be the 100% primary beneficiary under the Retirement Plan in order to be a joint Covered Person.

This does not constitute an offering in any jurisdiction in which such offering may not be lawfully made.

How does the GLWB work?

The GLWB has three phases: an "Accumulation Phase," a "GAW Phase," and a "Settlement Phase."

- **The Accumulation Phase:** During the Accumulation Phase, you may direct additional Contract Contributions to the Covered Fund(s), which establish the Benefit Base (this is the sum of all Contract Contributions minus any withdrawals and any adjustments made on the "Ratchet Date"), and take Distributions from your Account just as you otherwise would be permitted to (although Excess Withdrawals will proportionally reduce the amount of the Benefit Base). You are responsible for managing withdrawals during the Accumulation Phase. During the Accumulation Phase, the Benefit Base will be automatically adjusted annually on the Ratchet Date to the greater of: (a) the current Benefit Base; or (b) the current Covered Fund Value. During the Accumulation Phase, your Ratchet Date is the date of the anniversary that you elected the GLWB.
- **The GAW Phase:** After you (or if there are joint Covered Persons, the younger joint Covered Person) have turned age 55, then you can elect to begin to take GAWs and start the GAW Phase without reducing the Benefit Base. GAWs are withdrawals from your account value allocated to the Covered Fund(s) that do not exceed a specified annual amount. GAWs before age 59 ½ may result in certain tax penalties. During the GAW Phase, the Benefit Base will be automatically adjusted annually on the Ratchet Date to the greater of: (a) the current Benefit Base; or (b) the current Covered Fund Value. However, your GAW Percentage (GAW%) will not change unless you request a reset of the GAW%. You may not direct additional Contract Contributions to the Covered Fund(s) during the GAW Phase. During the GAW Phase, your Ratchet Date is the date you elected to begin receiving GAWs. If you are not fully vested in the Covered Funds, please see the Disclosure Statement for information on how vesting may affect GAWs.
- **Settlement Phase:** If the Covered Fund Value falls to zero as a result of Covered Fund performance, certain fees, and/or GAWs, the Settlement Phase will begin. During the Settlement Phase, we continue to make Installments to you for as long as you live. However, the Settlement Phase may never occur, depending on how long the Covered Person(s) lives and how well the Covered Fund performs. The Settlement Phase is the first time that we use our own money to make Installments to you. If the Covered Fund Value is less than the amount of the final Installment in GAW Phase, the initial payment in Settlement Phase may take up to seven days from the Installment Date.

The Installments that you receive when you are in the GAW Phase or Settlement Phase are determined by multiplying the vested Benefit Base by the GAW%, which is determined by the age of the Covered Person as of the date we calculate the first Installment. The GAW is based on a percentage of the Benefit Base pursuant to the following schedule:

<u>Sole Covered Person</u>	<u>Joint Covered Person</u>
4.0% for life at ages 55-64	3.5% for youngest joint life at ages 55-64
5.0% for life at ages 65-69	4.5% for youngest joint life at ages 65-69
6.0% for life at ages 70-79	5.5% for youngest joint life at ages 70-79
7.0% for life at ages 80+	6.5% for youngest joint life at ages 80+

The amount of the Installment equals the GAW divided by the number of payments per year under the elected Installment Frequency Option, which may be annual, semi-annual, quarterly, or monthly. As described in more detail in the Disclosure Statement, the amount of the Installments may increase on an annual basis during the GAW Phase due to positive Covered Fund performance and will decrease as a result of any Excess Withdrawals. If the Contract is terminated, all Installments will cease.

For more information and examples of how the GLWB works, please refer to the Disclosure Statement.

What protection does the GLWB provide?

By electing the GLWB as a source or potential source of lifetime retirement income or other long-term purposes, you receive two basic protections. Provided that certain conditions are met, you will be protected from:

- longevity risk, which is the risk that you will outlive the assets invested in the Covered Fund; and
- income volatility risk, which is the risk of downward fluctuations in your retirement income due to changes in market performance.

Both of these risks increase as a result of poor market performance early in retirement. Point-in-time risk, the risk of retiring on the eve of a down market, significantly contributes to both longevity and income volatility risk.

The GLWB does not guarantee that the Covered Fund will retain a certain value or that the value of the Covered Fund will remain steady or grow over time. Therefore, it is important to understand that while the preservation of capital may be one of your goals, the GLWB does not guarantee the achievement of that goal.

How much does the GLWB cost?

While the Contract is in force, we will calculate and deduct a Guarantee Benefit Fee from the Covered Fund Value on a monthly basis. It will be paid by redeeming the number of shares/units of the Covered Fund equal to the Guarantee Benefit Fee. The Guarantee Benefit Fee is calculated as a specified percentage of the Covered Fund Value at the time the Guarantee Benefit Fee is calculated. We reserve the right to change the frequency of the deduction, but will notify the Contract Owner (the Plan Sponsor or trustee) in writing at least thirty (30) days prior to the change. Because the Benefit Base may not exceed \$5,000,000, we will not charge the Guarantee Benefit Fee on an amount of the Covered Fund Value that exceeds \$5,000,000.

The Guarantee Benefit Fee compensates us for the costs and risks we assume for providing the GLWB (including marketing, administration, and profit). If we do not receive the Guarantee Benefit Fee (except during the Settlement Phase), including as a result of the failure of your Plan trustee or custodian to submit it to us, the Contract will terminate as of the date that the fee is due. We will not provide you with notice prior to termination of the Contract and we will not refund the Guarantee Benefit Fee upon termination of the Contract.

The guaranteed maximum, guaranteed minimum, and current Guarantee Benefit Fee we can charge for the GLWB is shown below.

- The maximum Guarantee Benefit Fee, as a percentage of the Covered Fund Value, on an annual basis, is 1.5%.
- The minimum Guarantee Benefit Fee, as a percentage of the Covered Fund Value, on an annual basis, is 0.70%.
- The current Guarantee Benefit Fee, as a percentage of the Covered Fund Value, on an annual basis, is 0.90%.

This does not constitute an offering in any jurisdiction in which such offering may not be lawfully made.

We may change the current Guarantee Benefit Fee at any time within the minimum and maximum range described above upon thirty (30) days prior written notice to you.

The Guarantee Benefit Fee is in addition to any charges that are imposed in connection with advisory, custodial and other services, and charges imposed by the Covered Funds. Because the Covered Funds are offered by our affiliated companies, we may benefit indirectly from the charges imposed by the Covered Funds. Premium taxes may be applicable in certain states. Premium tax applicability and rates vary by state and may change. We reserve the right to deduct any such tax from premium when received.

How do you elect the GLWB?

You are required to elect the GLWB in connection with your allocation of some or all of your Account with the Covered Fund(s). However, the actual date of election of the GLWB will depend on which Covered Fund shares you choose. For the Empower SecureFoundation® Lifetime Funds and the Empower SecureFoundation® Lifetime Trusts, you will not be deemed to have actually elected the GLWB until the first business day of the year that is ten years prior to the date in the name of the fund and do not pay the Guaranteed Benefit Fee until the election is made. There is no minimum initial investment. You may allocate any amount to any Covered Fund. However, your Benefit Base is limited to \$5,000,000. The GLWB may only be elected by Plan Participants in Retirement Plans that offer the Covered Funds.

Can you cancel the GLWB?

You may cancel the GLWB by causing the Covered Fund Value or the Benefit Base of each Covered Fund to be reduced to zero prior to the Settlement Phase due to one or more Excess Withdrawals or by failing to pay the Guarantee Benefit Fee. We will not return any portion of the Guarantee Benefit Fee that has been collected.

What are the principal risks of the GLWB?

There are a number of risks associated with the GLWB as described below:

- If the Plan Sponsor selects a new record keeper, you may lose the GLWB.
- The Plan Sponsor may elect to cancel the Contract at any time or remove the Covered Funds from the Retirement Plan's investment options. If the Plan Sponsor takes either of these actions, you will lose the GLWB.
- Your Plan may not offer all necessary features for you to benefit from the GLWB. If your Plan does not offer all of the features or removes any features necessary for you to receive the benefit of the GLWB, you may not fully benefit from the GLWB and may not be able to begin GAWs.
- You may die before receiving payments from us or may not live long enough to receive enough income to exceed the amount of the Guarantee Benefit Fees paid.
- The Covered Funds may perform well enough so that you may not need the GLWB.
- You may need to make Excess Withdrawals, which have the potential to substantially reduce or even terminate the benefits provided by the GLWB. We are not required to warn you of Excess Withdrawals or other actions with adverse consequences.
- You may choose to cancel the GLWB prior to a severe market downturn.
- You might not begin making GAWs at the most financially beneficial time.
- If you move to another Retirement Plan record keeper or to an IRA that does not offer the GLWB, you may never receive any benefits.
- The deduction of the Guarantee Benefit Fee each month, while not affecting the performance of the Covered Funds, will negatively affect the growth of the Covered Fund Value.
- If the Covered Fund that you invest in becomes ineligible for the GLWB, you must Transfer the Covered Fund Value to another Covered Fund in order to keep the Contract in force. In the event that all Covered Funds become ineligible at our direction or are liquidated by the fund company, we will designate a new fund as a Covered Fund. The new Covered Fund may have higher fees and charges and different investment objectives/strategies than the ineligible Covered Fund.
- The Plan Sponsor may terminate the Contract upon 75 days written notice to Empower. If the Plan Sponsor terminates the Contract, then all benefits, rights, and privileges provided by the Contract, including without limitation, the GLWB, shall terminate.
- We may terminate the Contract upon 75 days (up to 90 days for certain plans that have at least \$250 million in plan assets) written notice to the Plan Sponsor. If we terminate the Contract, such termination will not adversely affect your rights, except that we will not permit additional Contract Contributions to the Covered Fund(s). However, we will accept reinvested dividends and capital gains.
- Any payments we are required to make under the GLWB will depend on our long-term ability to make such payments. The Covered Funds do not make payments under the GLWB.
- The Contract is not registered with the Securities and Exchange Commission or any state securities administrator.

In no instance will the Guarantee Benefit Fee be refunded.

What is an example of the GLWB?

A note about the example:

- All Contract Contributions are assumed to be at the end of the year and occur immediately before the next Ratchet Date.
- All withdrawals are assumed to be at the beginning of the year and occur on the Ratchet Date.
- You are assumed to be fully vested.
- All positive investment performance of the Covered Fund is assumed to be net of investment management fees.
- In the example, you have access to the Covered Fund Value until it is depleted:
 - If you die before the Covered Fund Value is depleted, the remaining Covered Fund Value would be available to your Beneficiary.
 - If you need to take a withdrawal in excess of the GAW, you may take up to the Covered Fund Value, which will be considered an Excess Withdrawal.

Assume you elect the GLWB at age 55 and start taking GAWs in annual Installments at age 65. Also, assume that the Covered Fund Value (net of investment management fees) increases by 5% in years 1 through 7, decreases by 10% in years 8 through 11, and increases by 5% thereafter.

This does not constitute an offering in any jurisdiction in which such offering may not be lawfully made.

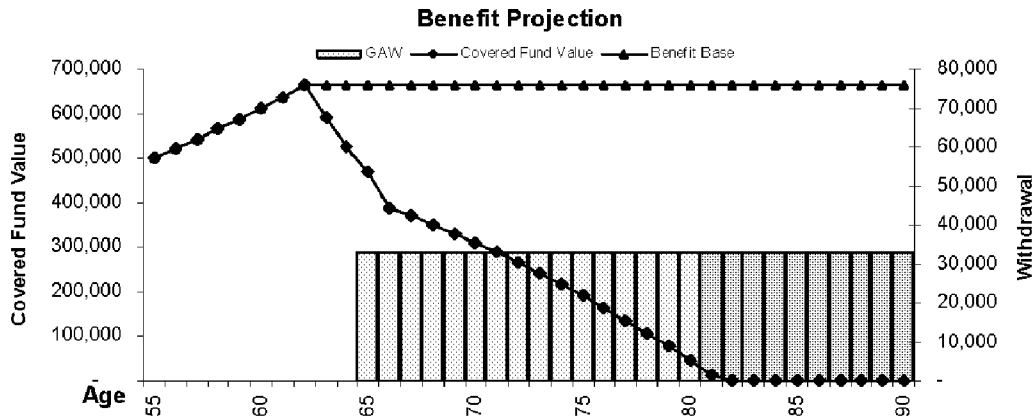
Details:

- Sole Covered Person
- Initial Covered Fund Value: \$500,000
- GAW Percent: 5%
- Guarantee Benefit Fee: 0.90%
- Changes in Covered Fund Value (net of investment management fees):
 - Years 1 through 7: 5%, Years 8 through 11: -10%, Years 12+: 5%

Result:

- Positive Covered Fund performance through year 7 results in a Covered Fund Value of \$662,407 on the Ratchet Date.
- The Benefit Base Ratchets to \$662,407.
- Covered Fund Value at the beginning of year 10 is \$468,552, but GAWs are based on the Benefit Base, which is \$662,407.
 - GAWs are $\$662,407 \times 5\% = \$33,120$.
- You annually withdraw \$33,120 from the Covered Fund until about age 81 when the Covered Fund is depleted:
 - At age 81, the Covered Fund Value is \$13,326.
 - The GAW results in the withdrawal of the \$13,326 which depletes the Covered Fund and you are now in Settlement Phase. We provide the remaining \$19,794 necessary to make the Installment \$33,120.
- We continue to pay Installments of \$33,120 each year for your life.

Illustration:



Is the GLWB right for you?

The GLWB may be right for you if you believe that you may outlive your retirement investments or are concerned about market risk. If you believe that your retirement investments will be sufficient to provide for your retirement expenses regardless of market performance or your lifespan, then the GLWB may not be right for you.

The GLWB does not protect the actual value of your investments in your Retirement Plan or guarantee the Covered Fund Value. For example, if you invest \$500,000 in a Covered Fund, and your Covered Fund Value has dropped to \$400,000 on the Initial Installment Date, we are not required to add \$100,000 to your Covered Fund Value. Instead, the GLWB guarantees that when you reach the Initial Installment Date, you may begin GAWs based upon a Benefit Base of \$500,000, rather than \$400,000 (so long as specified conditions are met).

The GAWs are made from your own investment. We start using our money to make Installments to you only if your Covered Fund Value is reduced to zero due to Covered Fund performance, the Guarantee Benefit Fee, certain other fees that are not directly associated with the GLWB, and/or GAWs. We limit our risk under the GLWB in this regard by limiting the amount you may withdraw each year to your GAWs. If you need to take Excess Withdrawals, you may not receive the full benefit of the GLWB.

If the return on your Covered Fund Value over time is sufficient to generate gains that can sustain constant GAWs, then the GLWB would not have provided any financial gain to you. Conversely, if the return on your Covered Fund Value over time is not sufficient to generate gains that can sustain constant GAWs, then the GLWB would be beneficial to you. You should consider the payment of the Guarantee Benefit Fee (which is in addition to any fee paid for the Covered Fund) relative to the benefits and features of the GLWB, your risk tolerance, and proximity to retirement.

The Covered Funds are managed by an investment adviser affiliated with us, which may have an incentive to manage the funds in a way to reduce volatility of the funds' returns in order to lower the amounts that we have to pay under the Contract. Offering the Contract in connection with your investment in the Covered Funds, therefore, may subject us to a potential conflict of interest. Reducing volatility may have the effect of lowering the returns of the Covered Funds relative to other funds. This may suppress the value of the benefits provided by the Contract because your Benefit Base will reset only when your Covered Fund Value is higher than your Benefit Base. We took into account the Covered Funds' use of strategies to lower volatility when we selected them for use with this Contract. In addition, each of the Covered Funds is a fund of funds, for which you will pay fees at both fund levels, which will reduce your investment return.

As an alternative to electing the GLWB, if you elect to annuitize your Covered Fund Value into a fixed annuity prior to the Settlement Phase, the GLWB will terminate and the Guarantee Benefit Fee will not be refunded. Fixed annuity payments may be less than payments guaranteed by the GLWB, and participation in the Contract may not be appropriate if you plan to annuitize.

You should discuss your investment strategy and risk tolerance with your financial advisor before purchasing the GLWB.

This does not constitute an offering in any jurisdiction in which such offering may not be lawfully made.

How is the Contract sold?

Empower Financial Services, Inc. serves as a marketing agent for the Contract. Empower Financial Services is registered as a broker-dealer with the Securities and Exchange Commission, as well as with the securities administrators in the states in which it operates, and is a member of the Financial Industry Regulatory Authority ("FINRA"). Empower Financial Services may enter into selling agreements with unaffiliated broker-dealers to sell the Contract. At times, Empower Financial Services may make cash and non-cash payments to selling firms for certain expenses. We do not pay commissions to Empower Financial Services or to the unaffiliated broker-dealers in connection with the sale or solicitation of the Contract. Empower Financial Services and its affiliates may receive payments from affiliates of the selling firms that are unrelated to the sale of the Contract.

Empower Financial Services makes the Contract available through both affiliated and unaffiliated registered representatives who are registered with FINRA and with the states in which they do business. These registered representatives are also licensed as insurance agents in the states in which they do business and are appointed with us. We may provide non-cash compensation in the form of training and education programs to registered representatives of Empower Financial Services who sell the Contract as well as registered representatives of unaffiliated broker-dealers. Registered representatives of Empower Financial Services also sell other insurance products that we offer and may receive certain non-cash items, such as conferences, trips, prizes and awards under non-cash incentive compensation programs pertaining to those products. None of the items are directly attributable to the sale or solicitation of the Contract. Such compensation will not be conditioned upon achievement of a sales target. Finally, we and Empower Financial Services may provide small gifts and occasional entertainment to registered representatives with Empower Financial Services or other selling firms in circumstances in which such items are not preconditioned on achievement of sales targets.

What are the tax and ERISA considerations of electing the GLWB?

The GLWB is novel and innovative. While no definitive determinations have been issued to date, we understand that the Internal Revenue Service and the U.S. Department of Labor may be considering tax and ERISA issues associated with products similar to the GLWB. **Under the circumstances, you should consult your legal counsel or tax advisor on the considerations of including the GLWB in your plan's investment options or electing the GLWB.**

Can I rollover my GLWB to an IRA?

If the Empower SecureFoundation® Group Fixed Deferred Annuity Certificate (or individual contract in certain states) that we issue in connection with IRAs (the "Certificate") has been approved in your state of residence and you are eligible and permitted by the terms of your Retirement Plan documents, you may rollover the proceeds of your tax deferred Retirement Plan, including the GLWB, to your IRA. To preserve the GLWB in your rollover, your IRA provider must offer one or more of the Covered Funds and the Certificate. If your rollover is from a tax-deferred Retirement Plan and you have previously elected the GLWB as part of your investments in your tax-deferred Retirement Plan, your new Benefit Base may be equal to your Benefit Base as it existed under your prior tax-deferred Retirement Plan immediately prior to your rollover. Your new Benefit Base after the rollover to the IRA will equal the Benefit Base you had under your tax-deferred Retirement Plan only if you: (a) invest the rollover or transfer proceeds covered by the GLWB immediately prior to distribution from the tax-deferred Retirement Plan in the Covered Fund(s); (b) invest in a Covered Fund approved by Empower as described in the prospectus for the Certificate, unless the GLWB is in Settlement Phase; and (c) you Request the restoration of the Benefit Base as it existed under your tax-deferred Retirement Plan. To maintain the same Benefit Base, you must be in the same phase (i.e., Accumulation Phase, GAW phase, or Settlement Phase) that you were in at the time of the rollover or transfer after the rollover or transfer is complete. If you do not meet these requirements, a new Benefit Base will be established that is equal to your Covered Fund Value as of the date of the rollover and your Guarantee Benefit fee will be calculated as a percentage of your Covered Fund Value.

Your new Covered Fund Value after the IRA rollover will initially equal the Covered Fund Value as of the date of the rollover. We will calculate your Guarantee Benefit Fee as a specified percentage of your Covered Fund Value. The prospectus for the Certificate contains more information about the Certificate and rollovers.

This does not constitute an offering in any jurisdiction in which such offering may not be lawfully made.