



AUTOKINTON



## 401(k) Retirement Account Conversion to Empower FREQUENTLY ASKED QUESTIONS

### ***What do I need to know?***

Your 401(k) retirement account is moving to Empower effective December 1, 2022.

### ***Who is Empower?***

Empower is a third-party recordkeeper that administers employer sponsored retirement plans. Empower was formed in 2014 by combining J.P. Morgan Retirement Plan Services, Great-West Financial (now Empower Investments) and Putnam Retirement. Empower most recently purchased the retirement plan business of Trust Bank (formerly SunTrust), Prudential Financial and MassMutual. It is now the second-largest retirement services firm in the U.S.<sup>1</sup> More than 17 million individuals have their money invested in retirement plans serviced by Empower.<sup>2</sup> Click [here](#) to learn more about Empower.

1 Pensions & Investments 2020 Defined Contribution Survey Ranking as of April 2021.

2 As of June 30, 2022. Information refers to all retirement business of Empower Annuity Insurance Company of America (EAIC) and its subsidiaries, including Empower Retirement, LLC; Empower Life & Annuity Insurance Company of New York (ELAINY); and Prudential Retirement Insurance & Annuity Company (PRIAC), marketed under the Empower brand.

### ***What is a 401(k) plan recordkeeper? How does a recordkeeper change impact my account?***

A 401(k) plan recordkeeper tracks your 401(k) payroll contributions and investment elections and processes enrollments, contribution rate changes, loans and withdrawals. Changing our 401(k) plan recordkeeper means you will log in to a new website, or call a new service center, to view/access your 401(k) account balance and contributions, make changes to your investment elections or pretax or after-tax Roth contribution rate, or request a loan or distribution.

### ***What are some highlights of the move?***

- Enhanced and simplified financial planning resources, such as tools to help you easily model different saving and investing scenarios for your retirement. There are also additional tools dedicated to help you determine future healthcare spending. All features are supported by Empower financial professionals dedicated to helping you improve your financial health.
- Improved accessibility with a dedicated mobile app and website.
- Continued access to a broad range of investment choices to help you build a diversified portfolio, including access to Empower Advisory Services.<sup>3</sup>
- Ease of transition: Your account balance, contribution elections, beneficiary elections, and loans and distribution arrangements will transfer automatically.
- Preretirement tools such as a retirement planning calculator and the ability to project how long your money may last.

3 Online Advice and My Total Retirement™ are part of the Empower Advisory Services suite of services offered by Advised Assets Group, LLC, a registered investment adviser.

### ***Do I need to do anything to transfer my money to Empower?***

No. You do not need to take any action in order for your account to transfer. Please note your account balance and future contributions will transfer to Empower based on the investment mapping outlined in the informational packet mailed to you in late October.

### ***What is a transition blackout period?***

A transition blackout period is a time during which you are not able to access your account as it transitions from your prior recordkeeper to Empower. The transition blackout period is needed to effectively transfer your account information to the Empower system. During this time, your funds will generally remain invested and will be mapped to similar funds under the Empower fund line-up. Please refer to the informational mailing you received for the details of the transition blackout dates.

### ***What investments will be offered in the plan at Empower?***

You will have access to a broad range of investment options and your account will transfer to similar funds at the time of transition. Once the transition blackout period is lifted, you will be able to move your money among funds as you choose, including choosing allocations for future contributions. Please refer to the informational packet that was mailed to you in late October for specific information on how your funds will transfer.

### ***Will this transition have any tax implications for me?***

No. The transfer of your account from your prior recordkeeper to Empower does not constitute a taxable distribution of your account and will not impact the tax treatment of your account.

### ***When will I be able to make changes again to my account?***

When the transition blackout period is lifted in December, access to your account with Empower begins. You can call **844-465-4455** or log on to the website at **empowermyretirement.com**.

### ***How do I access my 401(k) Plan through Empower?***

Once the transition blackout period is lifted, you can log into your account online at **empowermyretirement.com**. From the home page, click on the *Register* button and then fill in your personal information. Click *Continue* and follow these steps:

- Select *I do not have a PIN* tab.
- Follow the prompts to create a username and password.
- Choose *Sign on* the next time you access your account.

You can also obtain account information by calling the Empower Customer Care Center at **844-465-4455**. Retirement representatives are available Monday through Friday from 8 a.m. to 10 p.m. Eastern time (excluding most financial market holidays) and Saturdays from 9 a.m. to 5:30 p.m. Eastern time.

### ***I have an existing account with Empower from a prior employer. Will I use the same login username and password?***

You will have the option to link your existing Empower account or create a new Empower username and password for your AUTOKINITON 401(k) account. When the transition occurs in December, Empower will conduct a validation behind the scenes using your name, Social Security number and date of birth to determine if you hold other accounts in the Empower system.

Once the transition is complete and you log in to your existing Empower account, you will be prompted to link your existing account with your new AUTOKINITON 401(k) account with Empower. If you choose not to link your accounts at that time, you can choose to link them at a later time.

If you choose to set up a new Empower username and password for your AUTOKINITON 401(k) account, you will also be prompted to link your new AUTOKINITON 401(k) Empower account with your existing Empower account. If you choose not to link your accounts at that time, you can choose to link them at a later time.

### ***Is there an app I can use to access my account information?***

Yes. You can also view and manage your account anywhere, anytime with the Empower app for your mobile device or Apple Watch® available in the App Store® from Apple or on Google Play™ for Android™. You may also access the [empowermyretirement.com](https://empowermyretirement.com) website from your smartphone or tablet to take advantage of the mobile-friendly website.

### ***How can I learn more about my plan?***

Empower retirement counselors offer a range of online workshops and meetings to help you learn about your retirement plan and specific financial topics. Be on the lookout for invitations early next year to register for the webinars. The webinars can be viewed on laptops, tablets and smartphones on Apple iOS® and Android devices.

Prefer some one-on-one time? You can sign up for a virtual one-on-one meeting with a retirement counselor and enjoy the privacy and convenience of a face-to-face meeting using the device of your choice. In these meetings, you be able to learn more about your plan and get answers to your retirement planning questions. More information about this option will be available in January.

### ***What will happen to my 401(k) loan?***

Your loan will automatically transfer to Empower from your prior recordkeeper. Loan repayments will continue to be deducted from your paycheck throughout the transition and will be deposited into your account with Empower as soon as administratively feasible. You will be able to see all loan payments applied to your account once the transition blackout period is complete.

### ***Can I take a withdrawal or loan if I need one?***

Once the transition blackout period is lifted, if you are eligible for a loan or withdrawal, you can request by contacting Empower at **844-465-4455** or [empowermyretirement.com](https://empowermyretirement.com). Please refer to your plan documents for specifics.

### ***How do I rebalance my account after the move to Empower?***

Markets fluctuate over time, so rebalancing your portfolio to its original mix on a recurring basis helps your portfolio allocations stay on track with your retirement strategy. Follow these steps once you sign on to your account:

- Select *View/Manage investments* from the *I want to* dropdown on your account dashboard.
- Select *Change my investments/Do it myself/Rebalance my current balance*.
- Enter the required information. You will have the option to rebalance your account one time or on a recurring basis with frequencies of annually, semi-annually or quarterly.

### ***Can other accounts be rolled into my plan account with Empower?***

If you have a retirement account from a prior employer or an IRA eligible for rollover, you may be able to transfer it into your AUTOKINITON account with Empower. After the transition is complete in December, if you are interested in rolling over to the plan, contact Empower and speak with a retirement consultant to review your options and discuss consolidating your retirement assets into one account.

### ***What is the difference between Online Advice and My Total Retirement?***

Online Advice, which is available at no additional cost, is a nondiscretionary advice service for participants to get an objective forecast, and personalized saving and investment recommendations. This service is available at any time within your retirement plan account online. You may use this feature as often as you like and can independently follow the recommendations provided. My Total Retirement is a fee-based personalized retirement strategy implemented and managed by investment professionals. The chart below can help you identify which approach might be best for you, depending on your investment style.

	<i>If this describes you ...</i>	<i>Cost</i>
<b><i>Online Advice</i></b>	<ul style="list-style-type: none"><li>• You're interested in investing and managing your account on your own.</li><li>• You like reviewing plan investments and tracking performance.</li><li>• You seek advice or a second opinion before executing investment decisions on your own.</li></ul>	No additional cost to you.
<b><i>My Total Retirement</i></b>	<ul style="list-style-type: none"><li>• You don't have the time, desire or knowledge to invest on your own.</li><li>• You don't mind paying a fee to have your account managed for you.</li></ul>	Additional fees apply. See following section for details.

### ***Is there a fee for participating in My Total Retirement at Empower?***

There is a fee if you participate in My Total Retirement. Fees are calculated and deducted quarterly from your plan account. The quarterly fee is based on your average assets under management by the program while participating in My Total Retirement. There is no guarantee provided by any party that participation in any of the advisory services will result in a profit.

<b>Participant account balance</b>	<b>Quarterly fee</b>
Amounts under \$100,000	0.1125%
Next \$150,000, up to \$250,000	0.0875%
Next \$150,000, up to \$400,000	0.0625%
Amounts over \$400,000	0.0375%

### ***Does Empower have other language capabilities?***

Empower partners with a language translation service to support call center communication in nearly 300 languages. You may call Empower at **844-465-4455** to request assistance with translation services. Additionally, you will have the option to translate your online account screens from English to Spanish.

### ***How does Empower ensure that our data is secure?***

Data security is always a top priority. Empower layers its internal controls with a rigorous information security program based on industry standards and best practices.

Your 401(k) accounts are entrusted to a company that wants to help you keep them safe and secure. Empower stands behind its online security with the Empower Security Guarantee. The guarantee states Empower will restore losses from your account that occur as a result of unauthorized

transactions through no fault of your own. It is important to follow current and prudent online security practices, review your accounts regularly for any unusual activity, maintain strong passwords, and more. To learn about other security practices, review Empower's guarantee by going to [participant.empower-retirement.com/participant/#/articles/securityGuarantee](https://participant.empower-retirement.com/participant/#/articles/securityGuarantee).

### ***Can I download my account activity to Quicken?***

If you would like to download your account activity to Quicken, simply choose the *Transaction History* option under *Account Information* tile. On this screen, select *Quicken QFX*. Then, select your date range and press the *Download* button.

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On December 31, 2020, Empower acquired the retirement business of Massachusetts Mutual Life Insurance Company. Empower refers to the products and services offered by Empower Annuity Insurance Company of America and its subsidiaries, including Empower Retirement, LLC. Empower is not affiliated with MassMutual or its affiliates.

Asset allocation, diversification, dollar-cost averaging and/or rebalancing do not ensure a profit or protect against loss.

On April 1, 2022, Empower Annuity Insurance Company of America (EAIC), an affiliate of Empower Retirement, LLC (Empower) acquired the retirement services business of Prudential Financial, Inc. (Prudential). EAIC acquired Prudential's retirement services businesses with both a share purchase and a reinsurance transaction. EAIC acquired the shares of Prudential Retirement Insurance and Annuity Company, and business written by The Prudential Insurance Company of America was reinsured by EAIC and Empower Life & Annuity Insurance Company of America of New York (for New York business). Following an initial transition period, EAIC will become the sole administrator of this business. Empower refers to the products and services offered by EAIC and its subsidiaries, including Empower Retirement, LLC. Empower is not affiliated with Prudential or its affiliates.

On August 1, 2022, Empower announced that it is changing the names of various companies within its corporate group to align the names with the Empower brand. For more information regarding the name changes, please visit [www.empower.com/name-change](https://www.empower.com/name-change).

**Not a Deposit | Not FDIC Insured | Not Bank Guaranteed | Funds May Lose Value | Not Insured by Any Federal Government Agency**

**Brokerage Products: NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE**

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