



Missing Participant Services

OVERVIEW

A “missing” participant is a participant who has a balance in the Plan but cannot be successfully contacted using the Plan’s current records. Participants are generally considered missing when:

- Contact information is invalid and mail has been returned as undeliverable.
- A deceased participant’s beneficiary or estate fails to make a claim on the decedent’s Plan assets for an extended period of time.

Because Plan Sponsors have a fiduciary obligation under the Employee Retirement Income Security Act (ERISA) to ensure participants receive their benefits, the Department of Labor (DOL) suggests Plan Sponsors take reasonable, documented steps to locate missing participants. This includes maintaining accurate records, monitoring returned mail, and using appropriate search methods when participants cannot be reached.

To support these efforts, Empower’s Missing Participant Services are designed to assist the Plan Administrator in meeting these obligations, including reducing the population of participants with invalid or undeliverable addresses and supporting due diligence efforts related to uncashed check balances.

When Missing Participant Services are active for the Plan, Empower conducts an annual search campaign for missing participants that applies defined criteria to identify the Plan’s missing participant population and perform search and outreach activities in accordance with DOL guidance.

Missing Participant Population

The annual search campaign begins by identifying the Plan’s population of missing participants. Empower uses the following criteria to identify missing participants:

- Participants with an active mail hold on their account with an account balance of at least \$200.
- Deceased participants with the following:
 - Date of Death (DOD) greater than one year.
 - Account balance **OR** uncashed check of at least \$200.

Participants with an active mail hold but whose account balances are less than the minimum thresholds described above are excluded from the annual search campaign.

NOTE: In limited situations, a plan may convert to Empower with uncashed benefit check proceeds held in an Unclaimed Property (UCP) account by a prior recordkeeper. When applicable, the plan sponsor must provide the required funding records and participant/payee information before those participants can be included in the annual Missing Participant Services campaign. This is a one-time process for legacy uncashed check balances and is not part of the standard Missing Participant Services offering.

Search and Outreach Activities

Empower conducts the following searches for the Plan’s impacted missing participant population using a third-party global provider of information-based analytics and decision tools for professional and business customers:

- Participant Address Search
- National Death Database Search

Empower also conducts an address search for the missing participant's beneficiary or next of kin for missing participants with:

- An account balance of \$1000 or greater.
- A DOD and an account balance of at least \$200

When new contact information is identified during the search, participants receive outreach communications designed to:

- Notify them that the Plan is attempting to contact them.
- Encourage them to update their address and contact information.
- Prompt them to log in or contact Empower to take action on their account.

The following summarizes outreach communications by type of missing participant:

Missing Participant Type	Outreach Description
Mail hold with account balance between \$200 and \$999.99	• First Class mailing via US Mail to participant. • Text message, if participant previously elected. • Personal email, if participant previously elected.
Mail hold with account balance of \$1000 or greater	• Certified Letter mailing via US Mail to participant. • First Class mailing via US Mail to beneficiary or next of kin. • Text message, if participant previously elected. • Personal email, if participant previously elected.
Deceased account with DOD older than 1 year and an account balance of at least \$200	• 1st Attempt: First Class mailing via US Mail to beneficiary or next of kin. • 2nd Attempt: Certified Letter mailing via US Mail to beneficiary or next of kin.

NOTE: Participants may be assessed a Missing participant fee as outlined in the Plan's Services Agreement and Fee Disclosure notices.

Empower documents all search and outreach efforts used as part of the annual missing participant search campaign and includes in campaign audit reporting.

After the Annual Search Campaign

If updated contact information is identified during the annual search campaign, Empower provides the results to the Plan Administrator for review and any necessary follow-up.

If a participant cannot be located, no additional action is taken as part of Missing Participant Services. The participant's balance remains in the Plan, and eligible participants will be evaluated again during the next annual search campaign.

NOTE: The Plan Administrator retains responsibility for determining whether to take any additional action outside of Missing Participant Services.

Campaign Reporting

At the conclusion of the search campaign, Empower provides the Plan with reporting that documents the campaign efforts and results, including:

- Participants included in the search population
- Outreach methods performed
- Updated contact information obtained (if any)
- Status of uncashed checks (if applicable)

Empower posts results to the Plan Service Center (PSC) for Plan Administrator's review and further action.

NOTE: Empower does not update participant accounts based on search and outreach results. The Plan Administrator retains responsibility for updating Plan records and ensuring participants receive their benefits.

The non-discretionary recordkeeping and administrative services described in this Service Overview are general in nature and reflect the standard service offering. Service descriptions are not specific to any plan provision or administration practice. The recordkeeper may agree to provide an alternate service arrangement, as applicable, if separately requested by the Plan Sponsor. FOR ADVISOR/PLAN SPONSOR OR TPA USE ONLY. Not for use with Plan Participants

