



Information about the upcoming acquisition of Prudential Retirement

Prudential recently entered into an agreement to sell the full-service retirement business to Empower. Prudential is committed to making the transition as smooth as possible. As the transition unfolds, we will continue to keep you updated.

Who is Empower?

Empower administers \$1 trillion in assets on behalf of 12 million American workers and retirees through approximately 67,000 workplace savings plans (as of September 30, 2021). As the second-largest retirement services provider in the U.S., Empower provides retirement services, managed accounts, financial wellness, and investment solutions to plans of all types and sizes. Empower successfully completed two acquisitions in 2020, including Personal Capital, a registered investment adviser and wealth manager, and the MassMutual Retirement Plan Business in December.

When is the transaction expected to close?

The transaction is expected to close early in the second quarter of 2022 (subject to regulatory approvals and customary closing conditions).

Are my retirement plan savings safe?

Yes. There are no changes to your retirement account. You can still securely access your retirement account the same way that you do today.

Will I see changes to my Prudential retirement account?

Once the transaction is final, you will receive more information and start to see the Empower logo when you access your account.

In the meantime, you can continue with the same:

- Website and log in credentials
- Online account access and web-based transactions
- Toll-free phone number
- Mobile app (if available for your plan)
- Quality service you've come to rely on

How is this going to impact the quality of service I receive from Prudential?

The process should be seamless, and your level of service should continue as usual to and through the transition to Empower.

Where do I go if I have questions about, or if I need to make changes to, my retirement plan that is currently serviced by Prudential Retirement?

You can continue to access your retirement account and make any changes using the Prudential website or mobile app (if available for your plan). You also have continued access to our customer support teams through the same toll-free number, or via a Prudential education counselor (if available in your plan). You will be informed of any changes in the future.

Can I still use the Prudential Retirement app?

Yes, you can still use the Prudential Retirement app to monitor and manage your account from wherever you are. Note: The app may not be available for all plan types, and app features and functions may vary based on plan rules.

Once the transaction is complete, you will notice a few changes, including:

- A new app icon with the Empower logo
- In the app store, the name of the app will change to "Empower, Prudential Retirement"

To learn more, visit www.prudential.com/app.

Does this mean that I have to move my retirement plan savings out of Prudential?

No. Nothing is changing in your retirement account. We encourage you to remember that saving for retirement is a long-term strategy and that it is important to keep those long-term goals in mind as you review your investment strategy.

I receive defined benefit retiree checks from Prudential. Will I still be getting monthly checks from Prudential?

Yes. You'll continue to receive your monthly checks from Prudential.