

State of Delaware

KEY MILESTONES
TRANSFER OF ASSET DATE 03/31/2022



Planning
Learning your needs,
understanding required services
and building the project plan.



Implementation
Communicating and setting you
up for a seamless transition.



Conversion
Activating the project plan
and bringing your plan to life
with Empower.

TASK	COMPLETION DUE DATE	ACTUAL COMPLETION DATE	STATUS / COMPLETE	COMMENTS
Phase I - Planning & Discovery				
All Plan Documents Received	12/01/21 (Wed)			A complete listing of the required documents is provided in the Implementation Welcome Kit
Conduct Implementation Meeting (Welcome Call)	12/10/21 (Fri)			Meeting with the Empower Team to begin transition discussions
Empower Services Setup Confirmation	12/13/21 (Mon)			Discussion to talk about what services are available to the plan
Participant Communication Strategy Reviewed	12/13/21 (Mon)			Empower to work with plan sponsor to develop the participant communication campaign for the Plan
Implementation Welcome Kit Review Finalized / Prior Document Discovery collection completed	12/15/21 (Wed)			Will be reviewed on our weekly status call
Prior Recordkeeper Termination Letter sent	12/16/21 (Thu)			Signed Service termination letter sent to Prior Recordkeeper(s)
Fund Mapping and Line-up Finalized	12/20/21 (Mon)			Empower to provide to advisor and plan sponsor for review and execution
Complete additional paperwork for Prior Recordkeeper, Trustee, and Funds	12/28/21 (Tue)			Empower to work with Plan Sponsor to complete additional paperwork requirements
Plan Document Comments Review	01/04/22 (Tue)			Empower to review plan document comments and features
Schedule and conduct Initial Payroll conference call(s)	12/20/21 (Mon)			Empower to work with the payroll contact to begin discussions with your payroll vendor
Prior Recordkeeper Review of Test Data and Other Conversion Details	02/07/22 (Mon)			Empower to review conversion data and other requirements with prior recordkeeper(s)
Phase II - Implementation & Testing				
Payroll Meeting - Requirements finalized/Discuss 1st Test File Timing	01/04/22 (Tue)			Call with Empower, plan sponsor, payroll contact, and payroll vendor to discuss deliverables
Plan Document Provisions, Features Finalized	01/19/22 (Wed)			Coordinated by Empower project team
Test Files Received from VOYA	01/26/22 (Wed)			Prior Recordkeeper delivers 1st round of test files
Payroll File Testing Complete	01/26/22 (Wed)			Payroll program moved to production
Online Enrollment (OE) Setup Complete	01/26/22 (Wed)			Online Enrollment setup complete and ready for production
Initial Announcement Delivery	01/27/22 (Thu)			Delivered (e-mail) approx 3 weeks prior to Transition Guide Delivery
RM-Client Checkpoint Meeting	02/03/22 (Thu)			RM-Client Checkpoint Meeting
Participant Transition Guide Delivered including other disclosures as applicable	02/25/22 (Fri)			Mailed at least 30 days prior to blackout
Data Conversion Testing Complete	03/02/22 (Wed)			Complete analysis of the prior recordkeeper data
Feedback File Testing Complete	03/04/22 (Fri)			Feedback file from Empower to Payroll programming moved to production
Services Agreement Signed	03/17/22 (Thu)			Empower to receive executed Services Agreement
Prototype Plan Document Signed	03/17/22 (Thu)			Plan Document Signed and delivered to Empower



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TASK	COMPLETION DUE DATE	ACTUAL COMPLETION DATE	STATUS / COMPLETE	COMMENTS
Final Date for Enrollment Processing with prior recordkeeper	03/24/22 (Thu)			Final Date to Allow for Enrollment Processing with Prior recordkeeper
Final payroll file transmission and funding accepted (4 pm ET)	03/24/22 (Thu)			Final Date to Allow for Payroll transmission and funding with Prior Recordkeeper
Final day to receive paperwork for distribution, loan or other for processing ("soft blackout")	03/24/22 (Thu)			Prior Recordkeeper restricts receipt of any paperwork for transaction processing
Final day for electronic Distribution, withdrawal and loan requests accepted (4 pm ET)	03/24/22 (Thu)			Prior Recordkeeper restricts any electronic distributions, loans or other withdrawal requests
Final transaction processing date for all transactions including fund transfers or exchanges (4 pm ET) - ("hard blackout")	03/24/22 (Thu)			Prior Recordkeeper restricts all activity for Participants at market close
Final day participants can access prior recordkeeper system (vru/web/phone)	03/24/22 (Thu)			Prior Recordkeeper closes participant access to system access
Phase III - Conversion & Live				
*Refresh Data Files Delivered to Empower for RK1	03/28/22 (Mon)			Prior recordkeeper delivers refresh files after blackout start but before final files available
Prior Recordkeeper begins Asset Transfer process	03/30/22 (Wed)			Last valuation performed by prior recordkeeper
Transfer of Assets (TOA) - wire receipt	03/31/22 (Thu)			Expected Wire receipt date
*Final Data Files Delivered to Empower for VOYA	04/06/22 (Wed)			Prior recordkeeper delivers final account balances and other conversion records in good order
Reconciliation Complete	04/08/22 (Fri)			Reconciliation provided to Plan Sponsor
Balances Loaded to Participant Accounts	04/08/22 (Fri)			Balances loaded to Participant accounts
Soft Open for Plan Sponsor Pre-Live review	04/12/22 (Tue)			Select accounts opened for Plan Sponsor review prior to full Live
*Projected Live Date	04/13/22 (Wed)			Plan is released and Participants have full access to their accounts
Live e-mail / postcard delivered to plan participants	04/13/22 (Wed)			Delivered in conjunction with plan live status
First Cash Processed (Payroll File receipt and funding)	04/13/22 (Wed)			Process all pending payroll files
First Feedback Files for Payroll System updates for participant activity	04/19/22 (Tue)			Process feedback files to payroll updating participant activity to the payroll system
Transition Guide Live Date	Week of 04/10/22			Transition Notice stated week that Participants have full access to their accounts

*These dates are tentative until final discussions are complete with the prior recordkeeper (PRK).

