

A BOLD NEW PATH TO RETIREMENT STARTS NOW

Effective March 1, 2024, the East Bay Regional Park District 457(b) Deferred Compensation Plan and East Bay Regional Park District 401(a) Plan (the Plans) are moving to Empower.



Your future in the making

Welcome to Empower. Your journey is beginning.

The East Bay Regional Park District 457(b) Deferred Compensation Plan and East Bay Regional Park District 401(a) Plan (the Plans), currently administered by MissionSquare, will be moving to Empower effective March 1, 2024. Together with Empower, we are committed to helping you pursue the retirement you imagine.

This guide is intended to help you understand what to expect during the transition and which features you can expect to see, including:

- Dates you'll want to know during the transition to Empower.
- How your account will transfer.

No longer employed by East Bay Regional Park District?

You're receiving this guide because you have a balance in one or both plans. Even though you may not be actively contributing, you should still review the information in this guide as it impacts your account balance and provides information regarding other plan features and benefits.

Once the transition is complete, go to empowermyretirement.com or call 800-551-4218 to access your account.

Key dates

February 21, 2024, at 1 p.m. Pacific time

Blackout period begins

You will have limited access to your account balance at MissionSquare and no access to your new account at Empower. This “blackout period” will give us time to transfer your plan’s administrative records to Empower (see the **Important notice** section of this guide for details).

Payroll deductions and any employer contributions will continue during the blackout period and will be reflected in your account when the transition is complete. During the blackout period, your investments will continue to gain and/or lose value depending on market conditions.

If you are currently receiving installment payments, please refer to page 4 for additional information.

NOTE: Due to IRS regulations, individual Roth IRA accounts are not transferring, and will remain at MissionSquare.

To make the transition as smooth as possible, your elections, contributions, investments, beneficiary designations, installment payments, managed account elections and loans will transfer automatically.

Other than making any changes you want before the transition period begins, you do not need to do anything during the transition.

Week of March 10, 2024

Blackout period is expected to end

- Enjoy full access to your Empower account online and on the Empower app.
- Update your personal preferences to stay up to date and receive account alerts.
- You can make requests and changes.
- You can also add or update your beneficiary information.



Empower your journey to financial freedom

Empower provides numerous resources to help you save and plan for your future. The website helps you see your complete financial picture in one place where you can create a single, personalized dashboard that provides a real-time view of spending, savings, debt, and more.

Empower will continue to reach out to you with the right message, at the right time so you can take action when it’s most relevant to your personal situation.

Based on the tools and resources you use, and your communication preferences, you may receive emails, app messages, text messages, or a call from an Empower representative. This approach creates a one-to-one experience based on your needs and the savings and investing choices you’ve made regarding your retirement strategy.

How your account will transfer

The following is the fund lineup that will be proposed to the Park District's Board of Directors for approval on February 6, 2024. If this is approved, this section shows how your account will transfer to Empower. Your investments in the plan will liquidate and reinvest in a similar fund at Empower, with the exception of the MissionSquare PLUS Fund R10 fund. If you'd like your account to transfer differently, simply change the elections for your current balance (and your future contributions if you're an active employee) by contacting MissionSquare at 800-669-7400 or missionsq.org by 1 p.m. Pacific time on February 21, 2024. You will be advised if the fund lineup approved by the Board of Directors differs from this list. You can also make changes with Empower after the transition is complete. If you are currently a default investor, your future contributions (if you're an active employee) will be invested into the plan's default investment alternative at Empower based on your date of birth.

The following investments will liquidate and transfer into investments with similar investment objectives:	
Balances in these investments:	Will transfer to:
MSQ AMG TimesSquare Mid Cap Gr R5	Touchstone Mid Cap Growth R6 (TFGRX)
MSQ BlackRock Equity Dividend R5	Putnam Large Cap Value R6 (PEQSX)
MSQ Carillon Eagle Mid Cap Gr R5	Touchstone Mid Cap Growth R6 (TFGRX)
MSQ Cohen & Steers Realty Shares R5	Cohen & Steers Real Estate Securities I (CSDIX)
MSQ Contrafund R5	Empower Large Cap Growth Instl (MXGSX)
MSQ Diversified International R5	T. Rowe Price Overseas Stock I (TROIX)
MSQ Puritan R5	American Funds 2035 Target Date Retire R6 (RFFTX)
MSQ Invesco Discovery R5	Invesco Discovery R6 (ODIIX)
MSQ Invesco Main Street R5	Vanguard 500 Index Admiral (VFIAX)
MSQ JPMorgan Small Cap Value R5	DFA US Targeted Value I (DFFVX)
MSQ MFS Value R5	Putnam Large Cap Value R6 (PEQSX)
MissionSquare 500 Stock Index R5	Vanguard 500 Index Admiral (VFIAX)
MissionSquare Aggressive Opportunity R10	Touchstone Mid Cap Growth R6 (TFGRX)
MissionSquare Broad Market Index R5	Vanguard Total Stock Market Index Admiral (VTSAX)
MissionSquare Core Bond Index R5	Vanguard Total Bond Market Index Admiral (VTIAX)
MissionSquare Emerging Markets R10	American Funds New World R6 (RNWGX)
MissionSquare Equity Income R10	Putnam Large Cap Value R6 (PEQSX)
MissionSquare Growth & Income R10	Vanguard 500 Index Admiral (VFIAX)
MissionSquare Growth R10	Empower Large Cap Growth Instl (MXGSX)
MissionSquare Inflation Focused R10	BlackRock Inflation Protected Bond K (BPLBX)
MissionSquare International R10	T. Rowe Price Overseas Stock I (TROIX)
MissionSquare Mid/Small Co Index R5	Vanguard Small Cap Index Admiral (VSMAX)
MissionSquare MP Conservative Growth R10	American Funds 2015 Target Date Retire R6 (RFJTX)
MissionSquare MP Global Equity Growth R10	American Funds 2055 Target Date Retire R6 (RFKTX)
MissionSquare MP Long-Term Growth R10	American Funds 2055 Target Date Retire R6 (RFKTX)
MissionSquare MP Traditional Growth R10	American Funds 2030 Target Date Retire R6 (RFETX)
MissionSquare Overseas Equity Index R5	Vanguard Total Intl Stock Index Admiral (VTIAX)
MissionSquare PLUS Fund R10*	MissionSquare PLUS Fund R10*
MissionSquare Retirement Income Advantage	American Funds 2015 Target Date Retire R6 (RFJTX)
MissionSquare Small Cap Discovery R10	Vanguard Small Cap Index Admiral (VSMAX)
MSQ Cash Management Fund R5	Guaranteed Income Fund
MSQ Pimco High Yield R5	PGIM High Yield R6 (PHYQX)
MSQ Western Asset Cor Plus Bnd R5	PGIM Total Return Bond R6 (PTRQX)
MSQ Parnassus Core Equity R5	Calvert US Large Cap Growth Respnb Idx R6 (CLGRX)
MSQ T Rowe Price Growth Stock R5	Empower Large Cap Growth Instl (MXGSX)
MSQ Victory Sycamore Est Value R5	MFS Mid Cap Value R6 (MVCKX)

How your account will transfer (continued)

The following investments will liquidate and transfer into investments with similar investment objectives:	
Balances in these investments:	Will transfer to:
MissionSquare Retirement Target Inc R10	American Funds 2015 Target Date Retire R6 (RFJTX)
MissionSquare Retirement Target 2015 R10	American Funds 2015 Target Date Retire R6 (RFJTX)
MissionSquare Retirement Target 2020 R10	American Funds 2020 Target Date Retire R6 (RRCTX)
MissionSquare Retirement Target 2025 R10	American Funds 2025 Target Date Retire R6 (RFDTX)
MissionSquare Retirement Target 2030 R10	American Funds 2030 Target Date Retire R6 (RFETX)
MissionSquare Retirement Target 2035 R10	American Funds 2035 Target Date Retire R6 (RFFTX)
MissionSquare Retirement Target 2040 R10	American Funds 2040 Target Date Retire R6 (RFGTX)
MissionSquare Retirement Target 2045 R10	American Funds 2045 Target Date Retire R6 (RFHTX)
MissionSquare Retirement Target 2050 R10	American Funds 2050 Target Date Retire R6 (RFITX)
MissionSquare Retirement Target 2055 R10	American Funds 2055 Target Date Retire R6 (RFKTX)
MissionSquare Retirement Target 2060 R10	American Funds 2060 Target Date Retire R6 (RFUTX)

Funds exempt from SEC registration do not have ticker symbols.

Investing involves risk, including possible loss of principal.

* Because of the provisions of the MissionSquare PLUS Fund R10, assets may remain invested in MissionSquare PLUS Fund R10 until the expected liquidation date. A "put" is the maximum amount of time that a fund manager (e.g., MissionSquare) is permitted to delay a liquidation request from a plan that has terminated its participation in MissionSquare PLUS Fund R10. No new contributions or exchanges will be allowed into the MissionSquare PLUS Fund R10 in your new account at Empower. If you were directing payroll contributions to the MissionSquare PLUS Fund R10 with MissionSquare, your payroll contributions will no longer be directed to this fund following conversion. Instead, these funds will be directed to the Guaranteed Income Fund, a new plan investment available following the conversion. Upon expiration of the put, Empower will work with East Bay Regional Park District and the prior provider to transfer the assets into the Guaranteed Income Fund.

Investment transfer restrictions

Reallocating or transferring investments from the MissionSquare PLUS Fund R10 to the Guaranteed Income Fund is subject to a trading provision called an equity wash. This restriction requires that money cannot be transferred directly between the MissionSquare PLUS Fund R10 and Guaranteed Income Fund funds. It must first be directed to any other of the plan's investment options for a minimum of 90 days.

Important information on your current installment payments (if applicable)

If you have an existing W-4P-eligible installment, a withholding update is required.

To comply with the IRS regulation, we will update your federal income tax withholding on your periodic payments to the IRS default withholding rate of single with no adjustments (regardless of your marital status). This change will occur upon conversion of your account balance to Empower and will be effective on payments that you receive after the conversion.

To make income tax-withholding elections other than the default withholding, complete and return the updated IRS Form W-4P to Empower after the end of the transition. You can download the form by visiting [irs.gov](https://www.irs.gov), typing "W-4P Form" into the search bar, and clicking on the corresponding PDF link. Mail the form to: Empower, ATTN 401(k) Department, PO Box 173764, Denver, CO 80217-3764.

For additional information about the impact these forms will have on income tax withholding elections, refer to the 2023 IRS Publication 15-T or consult your tax advisor.

Plan features with Empower

A personalized strategy through My Total Retirement™

If you are currently enrolled in a managed account product at MissionSquare, you will be automatically enrolled in My Total Retirement with Empower.

My Total Retirement is a strategy created just for you by our experienced investment professionals. We go beyond the typical “age-based” investment strategy to look at your lifestyle, situation, and goals to create a strategy that is tailored to you instead of a number.

And because your investment needs evolve over time, we continually review your strategy and work with you to make the appropriate adjustments for your situation. The result is a retirement strategy that is personalized, simplified, comprehensive, and one-on-one.

- **PERSONALIZED:** We develop an investment strategy tailored to your needs and goals.
- **SIMPLIFIED:** You don't have to be an investment professional. We can do the work for you to help you feel confident that you're staying on track.
- **COMPREHENSIVE:** We'll look at your full financial picture to help ensure you have a plan that addresses your saving, investing, and retirement income needs.
- **ONE-ON-ONE:** You have ongoing access to investment adviser representatives.

If you prefer to manage your own investments but would like some assistance, Online Advice generates personalized saving and investing suggestions at no extra cost. Find out more or get started at **empowermyretirement.com** after the transition to Empower is complete.

The Retirement Readiness Review is provided by an Empower representative registered with Empower Advisory Group, LLC and may provide investment counseling and/or recommendations at no additional cost to participants. There is no guarantee provided by any party that use of the review will result in a profit.

More options when you choose self-directed brokerage

Enjoy greater flexibility and fewer limitations. With self-directed brokerage, you can make investment choices beyond what's offered through your employer's retirement plan.

If you currently hold investments in a Schwab self-directed brokerage account at MissionSquare, please see the enclosed Important information for current Schwab Personal Choice Retirement Account® (PCRA) holders for more information about how the move to Empower impacts your account(s).

The self-directed brokerage account is intended for knowledgeable investors who acknowledge and understand the risks associated with the investments available through a self-directed brokerage account.

Access your account after the transition

Online – empowermyretirement.com

- To access your account for the first time, click the *Register* button.
- Follow the prompts on the *I do not have a PIN* tab to enter your personal information and create a username and password.

The next time you access your account, simply choose *Sign in*.

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® for iOS® or on Google Play™ for Android™.

By phone – 800-551-4218

Empower representatives are available weekdays from 5 a.m. to 7 p.m. Pacific time (excluding most financial market holidays) and Saturdays from 6 a.m. to 2:30 p.m. Pacific time.



Important notice concerning your rights in the East Bay Regional Park District 457(b) Deferred Compensation Plan and East Bay Regional Park District 401(a) Plan

February 2, 2024,

This notice is to inform you that your account(s) in the East Bay Regional Park District 457(b) Deferred Compensation Plan and East Bay Regional Park District 401(a) Plan will transfer to Empower effective March 1, 2024.

As a result of this change, you will be temporarily unable to check your account balance; transfer or diversify your investments in your account at MissionSquare; or obtain a loan, withdrawal, or distribution. This period during which you will be unable to exercise these rights otherwise available under the plan is called a blackout period.

Whether or not you are planning retirement in the near future, we encourage you to carefully consider how this blackout period may affect your retirement planning as well as your overall financial plan.

The temporary blackout period begins at 1 p.m. Pacific time on February 21, 2024, and is expected to end the week of March 10, 2024. During this time, you will have limited access to your account. You will be unable to check your account balance; transfer or diversify your investments; or obtain a loan, withdrawal, or distribution from your account.

Before the blackout period begins, it is very important that you review and consider the appropriateness of your current investments because you will be unable to transfer or diversify those investments during the blackout period. For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income, and investments.

To review your plan account and request any changes to the account's investment allocation before the blackout period begins, contact MissionSquare at 800-669-7400 or missionsq.org before 1 p.m. Pacific time on February 21, 2024. If you have questions concerning this notice, please contact Empower at **800-551-4218**.

Once the blackout period ends, you will have full access to your plan account. If you would like to confirm the status of the blackout period, contact Empower at **800-551-4218** or **empowermyretirement.com**.

Dates and times are subject to change. Please contact Empower for more information.
Diversification does not ensure a profit or protect against loss.



Carefully consider the investment option's objectives, risks, fees, and expenses. Contact Empower for a prospectus, summary prospectus for SEC-registered products, or disclosure document for unregistered products, if available, containing this information. Read each carefully before investing.

Fund changes may alter the risk exposure of an investment account. Some cash-alternative options (other than money market funds), such as guaranteed interest funds or stable value funds, may have withdrawal and transfer restrictions. Carefully consider the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments. Adjustments may be needed to realign the account with its desired investment strategy. Once the transition is complete, please review the information for each fund on the plan website.

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.

Investing involves risk, including possible loss of principal.

Online Advice and My Total Retirement are part of the Empower Advisory Services suite of services offered by Empower Advisory Group, LLC, a registered investment adviser. Past performance is not indicative of future returns. You may lose money.

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