

Understanding your Lifetime Income ScoreSM

Empower's Lifetime Income Score helps you evaluate your retirement readiness. It is an estimated percentage of monthly income that you are on track to have saved for your retirement years.

The Lifetime Income Score and estimated retirement income projections are based on several factors and assumptions that you can adjust to create a more accurate calculation.



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Lifetime income Score

Estimated monthly retirement income

By clicking on your score on the homepage, you can adjust your current income, the portion of your salary you believe you will need in retirement and your confidence level.

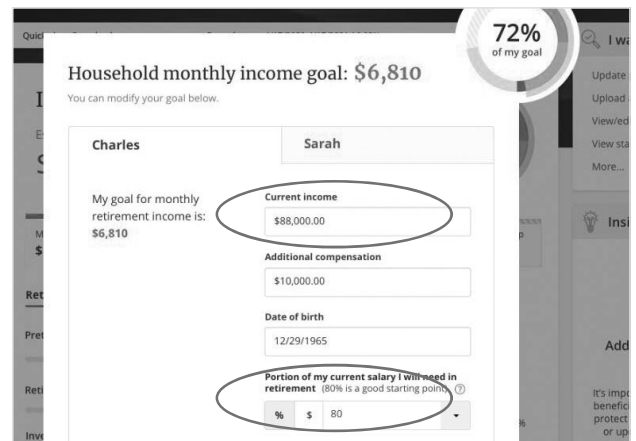
Your Lifetime Income Score is generated based on the following factors:

Current income and goal

While you are still working, you can adjust the portion of your income that you feel you will need to replace in retirement.

The preselected value is 75% of your current income and is based on today's dollars (pre-tax). You can adjust the income replacement goal to higher or lower depending on your financial needs.

You can also add spousal/partner income, outside assets, bonuses and other means of income into the projection to see a more accurate score.

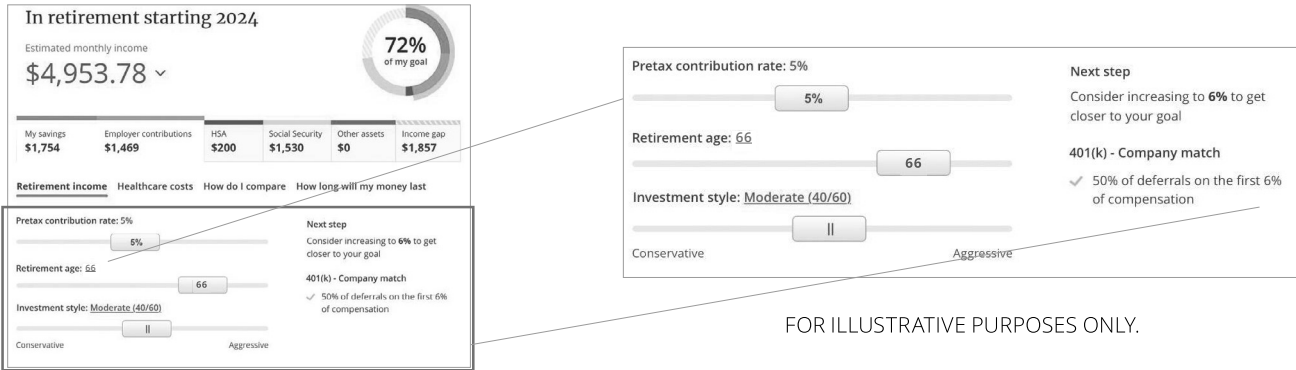


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If you are currently retired, you can enter your anticipated retirement spending needs in dollars instead of an income replacement percentage. The tool can provide an estimate of how much income you may have over time.

Savings rates and employer contributions

The Lifetime Income Score assumes that you will continue to save at your current rate(s) until retirement age. You can model different savings rates to see how changes can impact your score.



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Your age

Retirement age is defined as the age when you will stop *contributing* and begin *taking withdrawals* from your retirement accounts.

Your score uses a retirement age defaulted to age 67 if you were born in 1957 or later; age 66 if you were born between 1953 and 1957; or, if you were born before 1953, your age plus one year. If you are already retired, your score defaults to using your age plus one year.

You can change the default retirement age at any time. Increasing your retirement age lengthens the time to contribute to your savings and reduces the time during which you would take withdrawals, resulting in a higher Lifetime Income Score.



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Plan to age

If you are over age 50, you will see an option called *How long will my money last?*

Based on what we know about your finances, this view displays how much income you might expect to generate over retirement. The bars reflect specific sources for the estimated monthly income you could expect for each year in retirement.

Guaranteed income sources, such as Social Security, continue even after you're projected to spend down your other savings. Your monthly income is shown in relation to the income goal we calculated for you, and you can modify the default for how long you want your income to last.

Assets

Do you have any other retirement assets or income in retirement? In order to achieve a more accurate Lifetime Income Score, add outside asset balances into the projection in the *Other assets* section.

Examples include:

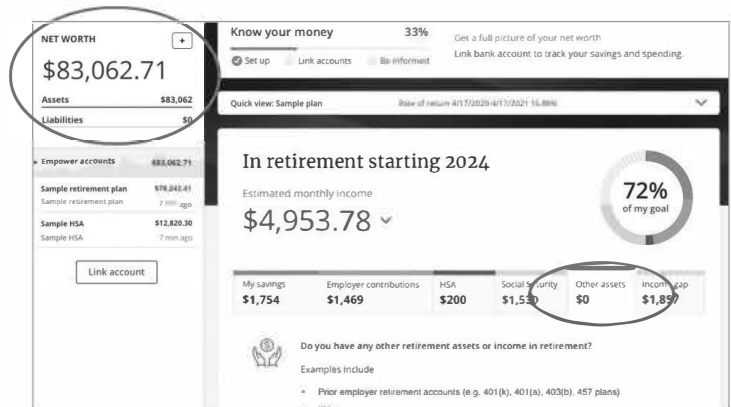
- Prior employer retirement accounts
- IRAs
- Pensions
- Other taxable and tax-free savings
- Rental income
- Cash savings or inheritance

Social Security

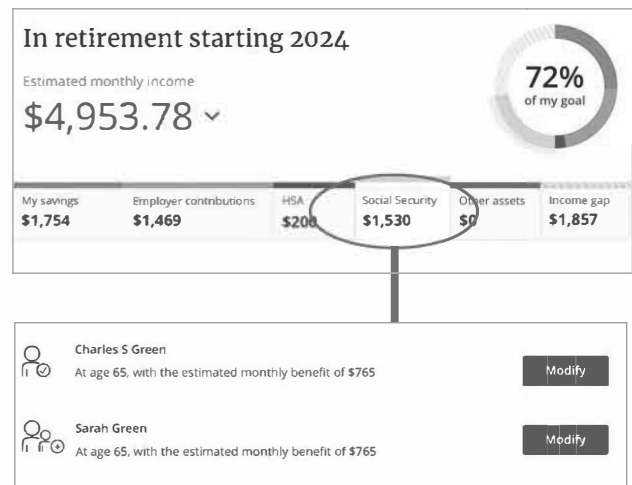
The Lifetime Income Score assumes Social Security will be taken at age 67 and uses your current age, current salary and targeted retirement age. You can customize the age for yourself and your spouse/partner (if applicable) at which you will begin taking Social Security. Adjusting this number will result in an impact to your Lifetime Income Score.



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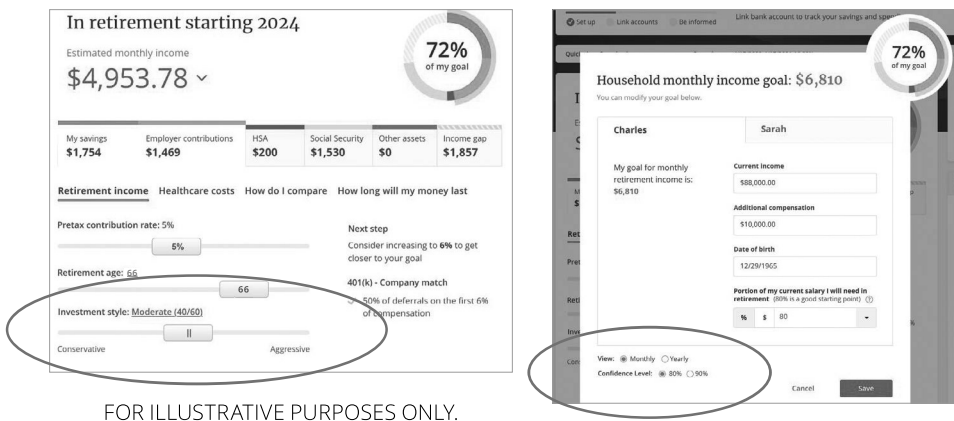
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Capital market assumptions

Empower uses capital market assumptions, which are currently 6.33% for equities and 1.94% for bonds investments. Capital market assumptions are reviewed and updated annually based on direction from Great-West Investments™, generally in January.

Forecast

The Lifetime Income Score is calculated based on a 90% confidence level. This means that based on historical data, nine times out of 10, you will have the amount of estimated income projected. You can change the confidence to 80% for a more aggressive income projection, which will increase the estimated income and Lifetime Income Score.



Still have questions?

FAQ and disclosures are available online for your reference.

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Contact Empower at **833-826-8464**. Empower associates are available weekdays from 7 a.m. to 9 p.m. CT and Saturdays from 8 a.m. to 4:30 p.m. CT.

Investing involves risk, including possible loss of principal.

IMPORTANT: The projections or other information generated on the website by the investment analysis tool regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. The results may vary with each use and over time.

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