

Frequently asked questions about the QTC Management, Inc. Retirement Savings Plan transition to Empower

The move to Empower

Empower will replace Vanguard as recordkeeper for the QTC Management, Inc. Retirement Savings Plan (QTC Plan) in July 2025. Empower will provide QTC Plan participants with superior customer service, improved web and mobile experience, and access to a broader array of wealth management tools and advice. Vanguard remains an excellent high-quality, low-cost investment provider, and our Plan will continue to offer you the investments you enjoy today, as well as access to a brokerage account for a wide variety of investment options.

1. What is changing?

Recordkeeping and related services for the QTC Plan are moving from Vanguard to Empower. The transition will begin with a blackout period starting at 4 p.m. ET on Wednesday, July 2, 2025, and is expected to be completed during the week of **July 20, 2025**. (Please see the calendar on pages 2-3 for more details.) You will receive notification as soon as the transition has been completed and will then be able to fully access your retirement account through Empower.

2. Who is Empower?

Empower serves 19 million individuals and 88,000 plans.¹ Its core operating principles are trust and integrity, and its sole focus is helping Americans achieve the future they imagine. They strive to meet the unique needs of each person they serve and embrace the opportunity to inspire them along their journey. To learn more about Empower, you can also watch this [video](#) ».

¹ As of December 31, 2024.

3. What are some highlights of the move?

More information will be provided in the coming weeks but, for now, here are some key highlights. Employees can expect the following services and capabilities with the move to Empower:

- **Seamless transfer:** Your account balance, contribution elections, beneficiary elections, loans and distribution arrangements will transfer automatically. No action is required on your part.
- **Investment options:** You will continue to enjoy the exact same broad range of investment choices you have today, to help you build a diversified portfolio, including the Charles Schwab brokerage account option, and access to Empower Advisory Services and professional account management through My Total Retirement™.
- **User-friendly technology:** At Empower, you'll have access to a robust and easy to navigate participant website and enhanced and simplified financial wellness and planning resources. This includes tools to help you easily model different saving and investing scenarios and model future healthcare spending, all supported by Empower financial professionals dedicated to helping you improve your financial health. Other tools include a preretirement planner calculator to help estimate how long your money will last.

You will also enjoy improved accessibility through an app that allows you to chat through your computer, tablet or phone. Click *Español* to view your account and receive your statements in Spanish.

The Empower mobile experience puts your QTC Plan at your fingertips. Use it to access and manage your QTC Plan account when you're on the go. From the app, you can:

- Quickly check balances.

- Change your investment elections.
- Customize your communication preferences.
- Change your contribution rate.
- Initiate a rollover or a withdrawal. Consider all your options, including taxes, fees and expenses, before moving money between accounts. Assess all benefits of current accounts before moving money.
- Update your beneficiary.



Download the free Empower mobile app and connect to your Plan. Simply search for Empower and look for this image in the App Store® from Apple® or on Google Play™ for Android™.

- **Lower administrative/recordkeeping fees:** Your quarterly administration fee will be reduced from \$5 to \$4.75 per quarter.
- **Comprehensive support:** You can also schedule virtual one-on-one consultations with Empower retirement plan counselors to get straightforward answers and practical steps to help you meet your financial goals — all at no cost to you.

Point-in-time advice provided by an Empower representative may include savings, investment allocation, distribution and rollover advice, including advice on consolidating outside retirement accounts.

Preparing for the move

4. Do I need to do anything to transfer my money to Empower?

Your account balance, contribution elections, investment elections, contact information, loans and beneficiary elections will move to Empower automatically. You don't need to do anything now unless you want to make changes through Vanguard to your current account and elections prior to the transition. Note that if you are making loan repayments through ACH direct payment (not payroll), although your loan(s) will transfer, your banking information **will not transfer to Empower**. You will find instructions for updating your ACH information at Empower in the mid-May mailing.

5. What dates do I need to be aware of?

Mid-late May 2025	Watch your email or mailbox at home for information on what you need to know about the transition.
Monday, June 16, 2025, at 4 p.m. ET	Last day to request paper forms from Vanguard for disbursements requiring a signature.
Tuesday, July 1, 2025, at 4 p.m. ET	Due date to return forms in good order to Vanguard
Wednesday, July 2, 2025, at 4 p.m. ET	<p>Blackout period begins. Last day to make the following transactions at Vanguard:</p> <ul style="list-style-type: none"> • Move money between funds. • Change the funds you invest your money in. • Enroll in the Plan or change the amount of each paycheck you invest. • Request a loan (electronically). • Make unscheduled loan payments. • Request withdrawals or distributions (electronically). • Make changes or opt out of your self-directed brokerage account with Schwab at Vanguard. Additional information will be provided to those with current self-directed brokerage accounts. • Initiate a rollover. • Designate a beneficiary.

	<ul style="list-style-type: none"> • Update preferred contact information, including personal emails. • Non-active participants only: Update your address. • Initiate a Roth in-Plan conversion. <p>Contact: vanguard.com/retirementplans or 800-523-1188</p>
Wednesday, July 9, 2025	Account assets are transferred to Empower.
Week of July 20, 2025	<p>Blackout period is expected to end.</p> <p>Enjoy full access to your account at Empower online and via the mobile app.</p>

6. What is the blackout period?

The blackout period is the time during which you will not be able to access your QTC Plan account or request any transactions as the Plan transitions from Vanguard to Empower. The blackout period is needed to transfer your account information to the new Empower system. *The blackout period begins at 4 p.m. ET on Wednesday, July 2, 2025, and is expected to end the week of July 20, 2025.* You will be notified when you have access to your account at Empower.

Your QTC Plan investments will continue to gain and/or lose value during the blackout period depending on market conditions. You are encouraged to review your Plan account prior to and/or after the blackout period and adjust your asset allocation if necessary.

Dates and times are subject to change. You will be informed should this occur.

7. What happens to my payroll deductions and company match contributions during the blackout period?

During the blackout period, your payroll deductions (including 401(k) deferrals and any loan payments) based on your elections on file at Vanguard as of 4 p.m. ET on July 2, 2025, along with any applicable company match will continue as usual.

These deductions, payments, and company match will then be temporarily invested in the Vanguard Federal Money Market Fund at Empower. Payroll proceeds will be deposited in your QTC Plan account or applied to your loan, if applicable, the week of July 20, 2025, when the blackout period is over. Any earnings accrued while in the Money Market Fund will also be allocated to your account after the blackout period has ended.

8. When will I be able to make changes again to my Plan account?

You can continue to make changes through Vanguard at vanguard.com/retirementplans or 800-523-1188 up to the blackout period, July 2, 2025, at 4 p.m. ET (June 16, 2025, for paper form requests, July 1, 2025 to return forms in good order). After the blackout period, which is expected to end the week of July 20, 2025, you will be able to access your Plan account through Empower. You will be notified once access is available.

9. What is happening with my investments, and are they changing?

No. As part of the move to Empower, your investments will transfer to the same strategies as you have today, but on the Empower recordkeeping platform. Your current account balance and future contribution allocations will transfer to the same funds, and you will be able to choose from the same investment fund lineup that you have access to today after the blackout period is over (planned for the week of July 20, 2025). After the blackout period ends, you may transfer your account balance and future contributions (if applicable) to any funds available in the Plan.

Note that the following four funds: Vanguard Total Bond Index, Vanguard 500® Index, Vanguard Extended Market Index, and the Vanguard Total International Stock Market Index will transition from the current Flex share class to the A share class upon transition to Empower. The objective of the funds along with the expense ratios will remain the same upon conversion.

The fund managers for the Plan's investment options charge fees to cover the costs of managing their respective funds. Fees for current investments and expense ratios are not changing; they will be available on the Empower site once the Plan is live.

10. If I currently have a brokerage account with Vanguard/Schwab, will that move to Empower?

Yes, you will receive additional documentation about setting up your brokerage account at Empower. As part of the transition, your current self-directed brokerage account (SDBA) at Schwab through Vanguard will transfer to a new SDBA at Schwab under Empower, invested as it is today.

Transfers and trades will be restricted in your SDBA beginning 4 p.m. ET on July 2, 2025, and ending the week of July 20, 2025, in line with the Plan-wide blackout period. An SDBA, in general, is intended for knowledgeable investors who acknowledge and understand the risks associated with investments available through an SDBA.

For more information, please see the additional documents that accompany the transition packet you'll receive in May regarding the transfer of your SDBA from Vanguard and what you will need to do if you wish to opt out of your SDBA prior to the completion of the transition.

11. How long can I access my account information from Vanguard's site?

You will be able to access your account through the Vanguard website and retrieve historical documents for up to five years following the transition. Log on to your Vanguard account through vanguard.com/retirementplans. (Single sign-on will not be available after July 8, 2025.)

You may call Vanguard at 800-523-1188 weekdays from 8:30 a.m. to 9 p.m. Eastern time now or at any time in the future should you need historical data not available to you through the website.

It is important to note that data on the Vanguard website is provided on a five-year rolling basis, meaning that in 2025, you can look back at data from 2020 forward. By 2030, the data viewable online will be from 2025 forward.

12. What happens to any personal accounts (IRAs, 529s, etc.) that I may have with Vanguard?

Any personal accounts that you hold through Vanguard remain unchanged. You will have full access to those accounts and can continue to transact as you have in the past. This change impacts only your QTC Plan 401(k) account.

QUESTIONS?

Questions about your account prior to the transition should be addressed to Vanguard at 800-523-1188 or by logging into your account at vanguard.com/retirementplans.

During and after the transition, you can contact Empower for assistance. Contact information will be provided in the transition materials you'll be receiving in mid-late May.

Additional information may also be found on our internal [blog post](#). Certain information may also be found on the Leidos QTC Health Services website: qtcm.com/careers/benefits and on the leidos.com/alumni website.

You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect the sponsor to provide financial support to the fund at any time.

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.

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.

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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Investing involves risk, including possible loss of principal.

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.

Point-in-time advice is provided by an Empower representative registered with Empower Financial Services, Inc. at no additional cost to account owners. There is no guarantee provided by any party that use of the advice will result in a profit.

Securities available through Schwab Personal Choice Retirement Account (PCRA) are offered through Charles Schwab & Co., Inc. (Member SIPC), a registered broker-dealer. Additional information can be obtained by calling 888-393-7272. Charles Schwab & Co., Inc. and Empower Financial Services, Inc. are separate and unaffiliated.fund

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