

State of Wisconsin Department of Employee Trust Funds

> 4822 Madison Yards Way Madison, WI 53705-9100

> P. O. Box 7931 Madison, WI 53707-7931

Contract by Authorized Board

Commodity or Service:

Contract No./Request for Bid/Proposal No:

Wisconsin Deferred Compensation Program

ETE0005 Amendment #2 dated February 4, 2021

Authorized Board: Deferred Compensation Board

Contract Period: December 1, 2017 through November 30, 2022.

- 1. This Contract Amendment #2 is entered into by the State of Wisconsin, Department of Employee Trust Funds (Department), the State of Wisconsin Deferred Compensation Board (Board),("Plan Sponsor") and Great-West Life & Annuity Insurance Company hereinafter referred to as the "Contractor", whose address and principal officer appears on page 2. The Department is the sole point of contact for this Contract.
- 2. Whereby the Department agrees to direct the purchase and Contractor agrees to supply the Contract requirements in accordance with the Department Terms and Conditions, and the documents specified in the order of precedence below, hereby made a part of the Contract by reference.
- 3. By executing Contract Amendment #1 the Department and Contractor hereby agree to modify the Contract by adding a new Exhibit 9 concerning TRSFlex Services.
- 4. By executing this Contract Amendment #2 the Department/Board and Contractor hereby agree to modify the Contract by adding services to Article II. Responsibilities of the Contractor pursuant to the attached list of additional services.
- 4. For purposes of administering this Contract, the order of precedence is:
 - (a) This Amendment #2 dated February 4, 2021;
 - (b) The Amendment #1 dated November 15, 2018;
 - (c) The Contract Extension with Great-West Life & Annuity Insurance Company dated October 16, 2017;
 - (d) The Contractor's revised proposal dated October 8, 2015;
 - (e) The 2005 Contract and all Amendments with Great-West Life & Annuity Insurance Company:
 - (f) The Request for Proposal (RFP) dated January 14, 2005; and,
 - (f) The Contractor's proposal dated March 1, 2005.

<u>Contract Number & Service</u>: ETE0005 Wisconsin Deferred Compensation Program Amendment #2 dated February 4, 2021

State of Wisconsin Department of Employee Trust Funds By Authorized Board (Name) Deferred Compensation Board Signature Docusigned by: Cail Hauson Name and True 1A2FB07FE9844E... Gail Hanson Board Chair State of Wisconsin Deferred Compensation Board Phone 608.266.9854 (A. John Voelker, Deputy Secretary) Date (MM/DD/CCYY) 3/11/2021

Contractor Legal Company Name: **Great-West Life & Annuity Insurance Company** including Empower Retirement and Advised Assets Group, LLC Taxpayer Identification Number: 84-0467907 Contractor Address (Street Address, City, State, Zip): 8515 East Orchard Road Greenwood Village, CO 80111 Name & Title (print name and title of person authorized to legally sign for and bind Contractor) Signature tina M Wilson 344FB189E9084A3. Phone 303.737.6992 (Tina Wilson) Date (MM/DD/CCYY)

Email: tina.wilson@empower-retirement.com

2/4/2021

AMENDMENT NO. 2 Additional Services

The parties agree to amend the Contract by adding the following services to Article II. Responsibilities of the Contractor:

2.39 Distribution Education Services

Empower Retirement (Empower) or its affiliates will make retirement education consultants available to Participants to provide distribution education services and may contact Participants who are eligible to receive distributions from the Plan to provide information regarding distribution options under the Plan including rollover services and products offered by Empower.

2.40 Participant Fiduciary Services

Empower Retirement (Empower) may offer investment advice and provide recommendations as a fiduciary under applicable law to Participants on certain Plan transactions, such as point-in-time investment advice on designated investment alternatives, investment advisory services available under the Plan, and recommendations on distribution and rollover options, which may include services and products offered by Empower and its affiliates. When Empower acts as a fiduciary, it will do so in the best interest of the Participants. Empower will provide such fiduciary services pursuant to applicable law.

2.41 Financial Planning Services

Advised Assets Group, LLC (AAG or Adviser) may offer services to Participants under the terms of this Contract. These services will include consultation with the Participant about financial goals which may include budgeting, savings, income planning and other financial concepts, and may include information regarding financial services and products offered by AAG and its affiliates. The Services are provided as a point-in-time evaluation and are not subject to ongoing monitoring or review on a regular or periodic basis by Adviser. Participants may contact AAG to update or make changes to the financial plan.

The fee for the Services will be:

One-Time Financial Plan

For Participants enrolled in AAG's Managed Account Service: \$399
For Participants not enrolled in AAG's Managed Account Service: \$499

Ongoing Subscription

(Includes a financial plan, ongoing access to an AAG financial planner, and an annual financial plan update upon request)

For Participants enrolled in AAG's Managed Account Service: \$199 initial fee + \$15/month thereafter

For Participants not enrolled in AAG's Managed Account Service: \$299 initial fee + \$29/month thereafter

Plan Sponsor understands and agrees that the Participant will be responsible for paying AAG for the services from the Participant's personal account (ACH or credit/debit card)."