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**From:** StateofIllinois.Communications  
**Sent:** Monday, May 23, 2022 8:35 AM  
**To:** All.Employees@illinois.gov  
**Subject:** Your State of Illinois Deferred Compensation Plan is Transitioning to Empower



## **The State of Illinois Deferred Compensation Plan is transitioning to Empower.**

The Illinois Department of Central Management Services (CMS) is committed to providing you with access to quality tools and resources that will help you pursue your future savings goals and financial wellness. As part of that commitment, we routinely evaluate our service providers to ensure we are partnered with providers we believe best align with our objectives and service standards.

After a thorough review, we are pleased to announce that recordkeeping for the Plan will transition from T. Rowe Price to Empower, effective July 1, 2022. Note that the core provisions of your

plan and your investment options will not change.

### **Transition resources**

Visit [myillinoisdcplan.com](https://myillinoisdcplan.com) for key dates and more information about Empower. Additional information explaining everything you need to know about the transition will be mailed to you in late May.

It is a good idea to bookmark the site for future use as after the transition, you will access your account here. At that time, you can simply click *Register* and follow the prompts to set up your account.

### **Who is Empower?**

Empower helps over 17 million customers and over 71,000 organizations administer over \$1.4 trillion in plan assets to create the future they want.<sup>1</sup> Retirement is all they do, with a mission of empowering people to save enough money today to enjoy a secure retirement.

### **Highlights of the transition include:**

- A robust website, state-of-the-art app, and personalized planning tools available at no cost to you to help you easily model different saving and investing scenarios. [Click here for a guided tour.](#)
- Enhanced and simplified financial wellness resources.
- Automatic transfer of your assets, contributions, investments, distributions, loans, and beneficiary elections.
- Continued availability of a broad range of investment choices to help you build a diversified portfolio.

We are excited about the transition to Empower and confident that you'll be pleased with your enhanced retirement savings experience.

For more about Empower, watch this video.

[LEARN MORE](#)

You can also visit Empower on social media:



<sup>1</sup> As of April 1, 2022. Information refers to all retirement business of Great-West Life & Annuity Insurance Company (GWLA) and its subsidiaries, including Empower Retirement, LLC; Great-West Life & Annuity Insurance Company of New York (GWLANY); and Prudential Retirement Insurance & Annuity Company (PRIAC), marketed under the Empower brand. Assets represents the estimated consolidated pro forma assets under administration (AUA) of Empower and the full-service retirement business of Prudential Financial, Inc., as of December 31, 2021. AUA is a non-GAAP measure and does not reflect the financial stability or strength of a company. As of December 31, 2021, GWLA's statutory assets total \$75.9B and liabilities total \$73.0B, GWLANY's statutory assets total \$4.1B and liabilities total \$3.9B, and PRIAC's statutory assets total \$100.329B and liabilities total \$98.793B.

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