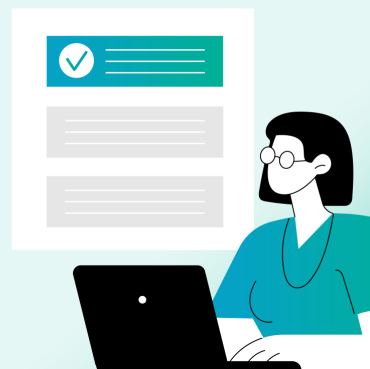


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To:  
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Date:

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## Take Action to Prepare for a Smooth Migration



This April, your retirement plans will be moved to the Ascensus recordkeeping platform. Please review the important information below related to your plans' move and take action as needed. Don't forget, [your migration website](#) is your 'always on' source for more resources and information.

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### What's next?

*One or more of the below updates apply to [your plans](#).*

#### **Plan documents update – signature required**

Your plan document will be amended to align with new recordkeeping capabilities. Please watch for the amendment from your client service representative, then review, sign, and return it timely.

Your Newport Managed Account service agreement will be updated to reflect a slight modification to the methodology used to calculate and collect fees from the accounts of participants who utilize the service. The fee rate will not change, however upon migration to Ascensus, the

participant fees will be collected quarterly based on average daily account balance versus monthly based upon the end-of-month account balance. You will receive a separate signature document from DocuSign for this change in the coming week. Participants will be informed directly in March.

#### **Service agreement update**

A migration package with amended service agreement language will be posted to your plan website in the coming weeks. This is a non-signature package; please save it for your records.

#### **Participant investment/deferral election notification**

On the Ascensus platform, only investment and deferral elections in whole percentages or dollar amounts will be accepted.

If our records show you have participants with fractional investment or deferral elections (i.e. participants whose elections are not whole percentages or dollar amounts), we have provided a list of those [participants as of January 22, 2025](#).

Participants can visit their employee website to update their fractional elections to whole percentages or dollar amounts prior to your plan's move. If no action is taken, elections will be automatically adjusted with the migration.

In late March, we will email participants with fractional investments or deferrals at that time (for whom we have an email address on file) to inform them of these changes and action they can take. For more details, review this [fractional investment update](#) and [fractional deferral update](#).

***Important:*** Please share the applicable message with participants who do not have an email address on file. Unless you contact us prior to migration, you are directing us to adjust fractional deferral and/or investment elections as described in the linked updates above.

As always, we're here for any questions you may have.

*Please note, if you are the plan sponsor of multiple plan types across the heritage Newport organization, you may receive communications related to certain plan types at different times. Our goal is to get the right information to you at the right time depending on the plan. If you have questions about a particular plan, please contact your plan's service representative.*



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### **For plan sponsor use only.**

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