



Coming soon: Your Vanguard 403(b) Services account is moving to a new recordkeeping platform.

We're excited to share that your Vanguard 403(b) Services account will automatically migrate from Newport to the Ascensus recordkeeping and administrative services platform in mid-November. The migration will result in a brief period during which you will not be able to request transactions or access certain account information. Read below to learn more about what you can expect, including future benefits and instructions to access the participant migration website.

IMPORTANT NOTICE CONCERNING YOUR RIGHTS UNDER YOUR VANGUARD 403(b) SERVICES PLAN

This notice is to inform you that your Vanguard 403(b) Services account is migrating to the Ascensus recordkeeping and administrative services platform. As a result of these changes, you temporarily will be unable to direct or diversify investments in that account or obtain a loan or distribution from that account. This period, during which you will be unable to exercise these rights otherwise available under the plan, is called a "blackout period." Whether or not you are planning retirement in the near future, we encourage you to carefully consider how this blackout period may affect your retirement planning, as well as your overall financial plan.

The blackout period for your Vanguard 403(b) Services account is expected to begin on November 8, 2023, and is expected to end during the week of November 13, 2023.

- Distributions and loan processing (if applicable) will be suspended at market close (generally 4:00 p.m. ET) on Wednesday, November 8, 2023. Online requests for distributions and loans must be submitted by 4:00 p.m. ET on November 7.
- All transaction activity and account updates will be suspended beginning at market close (generally 4:00 p.m. ET) on Thursday, November 9, 2023 (you will not have online access to your retirement account during the migration period).
- Trading activity and account updates are anticipated to resume, and the blackout period will end, during the week of November 13, 2023.

You can determine whether the blackout period has ended by checking your participant site during the week of November 13, 2023.

During the blackout period, you will be unable to direct or diversify the assets held in your individual account. For this reason, it's very important to review and consider the appropriateness of your current investments in light of your inability to direct or diversify those investments during the blackout period. For your long-term retirement security, you should carefully consider the importance of a well-balanced, diversified investment portfolio, taking into account all your assets, income and investments.

WHY ASCENSUS?

In 2017, Vanguard teamed with Newport to offer an enhanced 403(b) retirement service program. In 2022, Newport and Ascensus became part of a unified organization under Ascensus—a premier tax-advantaged savings program provider trusted by more than 15 million savers.

Vanguard has a longstanding relationship with Ascensus, working together for over a decade to help people achieve retirement readiness. Now, building upon the strengths of each organization, we look forward to delivering even better experiences to help you save for your future.

WE'RE MAKING IT EASY.

When your plan moves, your account information will automatically transfer to the Ascensus platform. Your personal data will always be safe and secure. Much of what you know and value about your account today will continue to be part of your experience. For instance:

- The website address (vanguard.com) and your username will be the same.
- The knowledgeable participant service representatives you work with today will still be available to assist you at the same phone number.
- Your plan fees won't change.
- Transactions will continue to process in the same timely manner they do today.

While much of your experience will be familiar, there will be some changes and your website experience will evolve over time.

- New forms will be used to request transactions.
- Investment elections and savings rates must be in whole percentage or dollar values—fractional elections will no longer be allowed. If applicable, please adjust your election(s) to reflect a whole percentage or dollar amount prior to your plan's migration in November.
- Beneficiary designations must be made in whole percentage values—fractional elections will no longer be allowed.
- After the migration has been completed, we encourage you to review and update your beneficiary designation information.
- We'll let you know if any action is required as we get closer to the move.

If you use an individual custodial account agreement, that agreement has been updated to reflect system changes and recent tax law changes. A copy of the updated agreement can be found in the Plan Documents section of your participant site.

WE'LL KEEP YOU UP TO DATE.

You can count on us to support you every step of the way. To learn more about Ascensus and the move, we've created a participant migration website that you can visit any time leading up to the migration of your Vanguard 403(b) Services account in November.

Consider bookmarking this site for easy reference: <https://nu5-transition.retsupport.com/participant/>

Our teams are working closely to ensure a smooth experience and continued service excellence throughout and beyond your retirement plan's migration.

If you have any questions, please call the participant service center at 800-569-4903 Monday through Friday from 8:00 a.m. to 8:00 p.m. ET, or follow the steps below to send a secure message anytime:

1. Log into your Vanguard account.
2. Select your 403(b) account.
3. Choose **Go to my 403(b) plan** for details.
4. From the top menu, choose **Client support**, and select the **Contact us** tab.
5. Choose **Send a secure message**.
6. Select the **Compose** button, enter all the information requested, type your message, and select **Send**.