

— COMING SOON

## Your retirement plan will migrate to a different recordkeeping and administrative services platform.

For more than 40 years, Vanguard has offered 403(b) account services to employees of educational institutions and certain nonprofit organizations—with a commitment to being a low-cost provider that helps employees reach their savings goals.

In 2017, Vanguard teamed with Newport, combining Vanguard's low-cost funds with Newport's technological capabilities, to expand and enhance its 403(b) retirement service program. In 2022, Newport and Ascensus—a premier tax-advantaged savings program provider trusted by more than 15 million savers—joined together as one organization.

Vanguard and Ascensus have teamed for more than a decade and have proven success in supporting plan sponsors to help their employees achieve retirement readiness. Soon, you and your employees will benefit from the best possible technology, service, and expertise our respective organizations have to offer.

### We'll do the heavy lifting

No action is needed at this time. In mid-November, your retirement plan will migrate to the Ascensus recordkeeping and administrative services platform. As we get closer, you'll receive more information to ensure you have what you need, when you need it. In the meantime, it's business as usual—with continued service excellence.

### Continuity paves the way

Many of the features and services you value today will remain part of your experience going forward.

- Your retirement program name will still be Vanguard 403(b) Services.
- You and your participants will log into the same website addresses using your existing username and password.
- Your service teams—and their phone numbers—won't change.
- Your plan fees will not increase.
- You'll keep your existing plan investment options.
- 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 updates.

- Your plan and participant website experiences will evolve over time—with future benefits to help you increase administrative efficiency, complete tasks quickly, and encourage better savings practices for your employees.
- The trade deadline for contributions will change to 1:00 p.m. ET.
- The way you submit payroll contributions will be updated.
- The address to send a check for transactions like funding a contribution file will change. (As a reminder, you cannot submit checks to pay plan fees.)
- You'll receive new banking instructions.
- The timing for invoice delivery will change.
- Participants will use new forms to request transactions.
- Your plan ID number will be updated.

To reflect system changes, we are updating the Newport Trust Company 403(b)(7) Individual and Group Custodial Account Agreements, and the Vanguard 403(b) Services Administrative and Recordkeeping Service Description will also be updated. Such changes will take effect on the migration date. **You do not need to sign the updated agreements at this time, but we encourage you to carefully review the modified agreements when they are available on your sponsor website.** Participants using individual custodial account agreements will be notified of updates to their agreement closer to the migration date.

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### **We'll keep you up to date**

You can rely on us to keep you informed every step of the way. Soon, you'll have access to a migration website that will be regularly updated with helpful information, timelines, and resources.

If you have any questions, please call your Vanguard service team at **877-893-5426** Monday through Friday from 8 a.m. to 8 p.m. ET.

Thank you for the opportunity to serve your plan.