

# Workplace retirement solutions

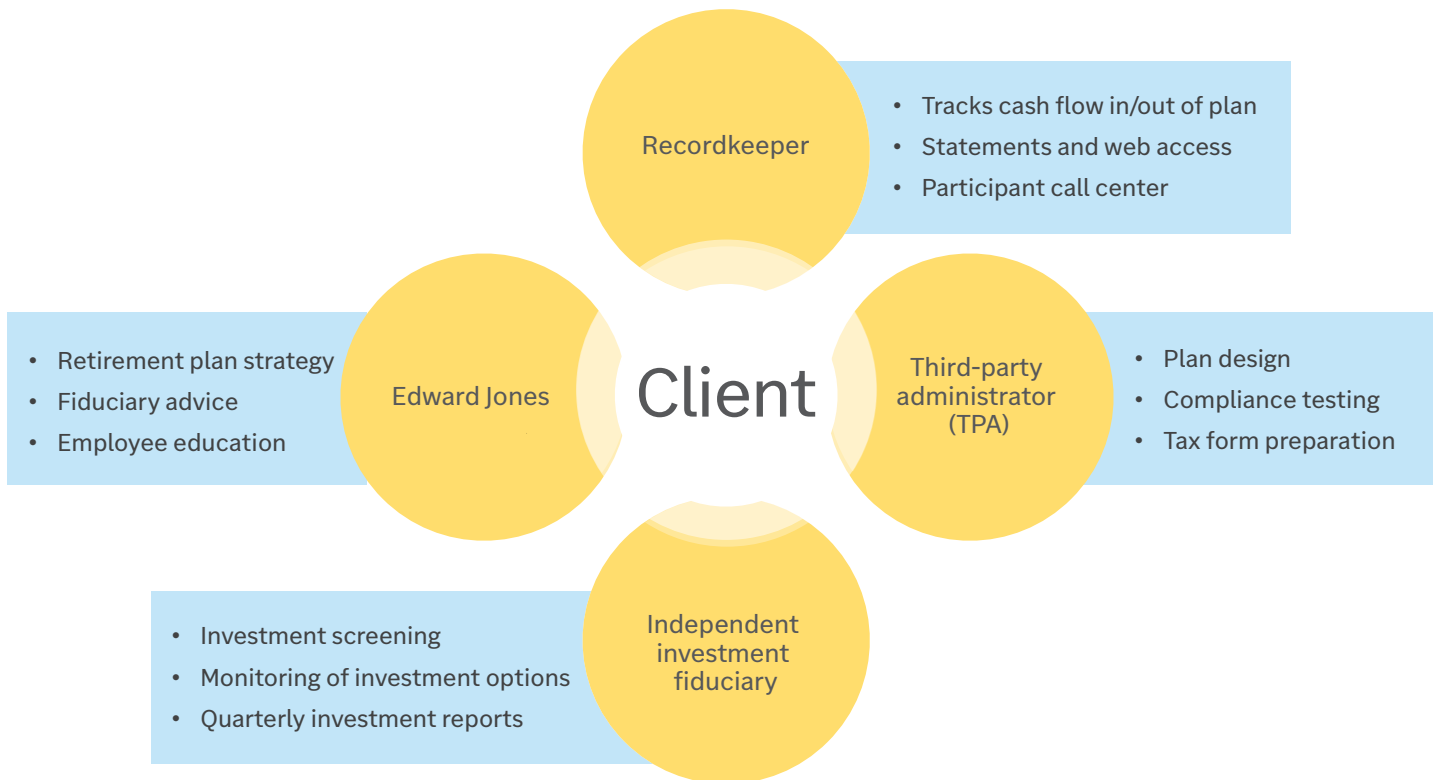
## Edward Jones firm profile<sup>1</sup>:

- Founded in 1922
- Over 40 years' experience serving workplace retirement plans
- 27,000 ERISA plan clients
- 700,000 plan participants
- Serving plans up to \$250 million

**16,000**  
**branch offices**

With locations in over two-thirds of the counties in the U.S., we'll meet you and your employees where you are — today and tomorrow.

## Working with industry leaders to serve your plan



<sup>1</sup> As of 2/28/2025. Excludes SEP-IRAs, SIMPLE IRAs and other Edward Jones firm-name plans.

## Supporting you from end to end:



Service provider selection  
and monitoring



Fiduciary services



Investment  
recommendations  
and reviews



Plan design consultation  
with your third-party  
administrator



Comprehensive ongoing  
plan reviews



Employee financial  
wellness education

**401(k)**

**403(b)**

**Profit sharing**

**Defined benefit**

**Cash balance**

## Understanding what's most important to you

- If you could change one thing about your current retirement plan, what would it be?
- Would you and your key employees contribute more if your retirement plan allowed for it?
- How are your current service providers helping you save time and mitigate fiduciary risk?
- How often do you benchmark your retirement plan's fees and services?
- How are you measuring the effectiveness of employee education meetings?

**Together, we'll help you create and maintain a workplace retirement plan designed to meet your expectations and, ultimately, the expectations of your employees.**



**Virginia L Nelson**

Financial Advisor

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Rancho Mirage, CA 92270  
760-203-2678



# Fee Schedule

Prepared for:

Morongo Valley CSD & FD

June 12, 2026

In Partnership with:

Virginia Nelson, EDWARD JONES

We are providing this Fee Schedule to you, the plan sponsor, at either your request or the request of the plan's investment advisor in connection with a Request for Proposal ("Proposal"). This Fee Schedule should be read in conjunction with other materials delivered to you in connection with the Plan's implementation which further detail the services provided by Empower and its affiliates (including the Proposal, service agreements with Empower, any investment contracts, any trust or custodial agreements or materials, investment fund prospectuses and/or investment offering documents) and the associated fees.

This Fee Schedule contains information you should know about the services to be provided to your plan and the fees and compensation we expect to receive for those services. The fees provided in this Fee Schedule are based on the assumptions and investment options reflected in the Proposal. This Proposal is invalid if the assumptions and/or investment options are inaccurate or change. We provide you this disclosure to help you with your fiduciary decisions:

- to enter into and maintain the arrangements that comprise our retirement services program for your plan, and
- that the overall compensation we and our affiliates receive in connection with your plan is "reasonable" within the meaning of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Please note that this Fee Schedule is associated with your Proposal and may not include full information on fees and services associated with some specially negotiated services or with certain investment options, such as self-directed brokerage accounts, life insurance, employer stock, etc. For further information, please refer to the relevant service agreements and/or the investment fund prospectuses or similar offering documents. You or your participants may engage other service providers who are not affiliated with Empower to provide services to your plan and/or its participants (e.g., investment advice, consulting, accounting, legal, administration and other services). This Proposal may contain limited information with respect to outside service providers you may have engaged based on information you/the plan's fiduciaries have provided us in connection with your Proposal. Empower is not, and shall not be, responsible for any disclosure related to services and associated fees provided to your plan by an outside service provider. As your recordkeeper, we make no representation as to the completeness or accuracy of materials, service or fee information, such as prospectuses or representations of services or fees, created and/or provided by a third-party investment or service provider to the plan.

# Plan fees

Our Proposal includes administrative fees paid to Empower for providing non-fiduciary recordkeeping services related to plan administration and accounting for the plan, including the maintenance of plan, participant and beneficiary accounts, records and statements. These services also include offering investment option menus. Directed trustee and custodial services are available through our affiliate, Empower Trust Company, LLC. Please read the Administrative Services Agreement, the Trust or Custodial Agreement and the Plan administration materials provided by Empower for more information and descriptions of these services.

## Key Plan assumptions (as of the plan conversion date, unless otherwise indicated)

The pricing information reflects certain assumptions, including investment options and services that may be selected by the plan fiduciaries. This Proposal is invalid if the assumptions are inaccurate or change and will necessitate the signature of a new fee disclosure prior to plan acceptance and installation. Please see the "Additional Disclosures" addendum for more information on pricing and investment options.

Transfer assets:	\$0.00
Annual contribution:	\$42,000.00
Participants with a balance:	12
Total eligible employees:	12

Plan administration fee	Annual fee	Paid by
One-time setup fee	\$500	Billed to plan sponsor
Plan level fee	\$2,000	Billed to plan sponsor
Per participant fee	\$45	Deducted from participant accounts
Asset based fee	0.72%	Deducted from participant accounts
Investment access fee	Waived	Billed to plan sponsor
<sup>(1)</sup> Average net investment fee	0.35%	Netted from investment returns

**Plan Administration Fee Guarantee.** The Empower Plan Administration fees shall remain in effect for five (5) years from the Fee Schedule Effective Date ("Guarantee Period"), subject to the "Acknowledgement and Agreement" section of this Proposal.

**The above fees are billed in quarterly increments, unless otherwise noted.**

The fees quoted above may not reflect the amounts paid to Empower. Instead, we may agree to collect certain fees as an administrative service to the Plan Sponsor and remit all or a portion of specific fees to other plan

service providers as directed by the Plan Sponsor via a separate written instrument. These remittances are detailed in the Payments to Others section below.

**Fees paid to Empower are net of all Payments to Others deducted from the amounts collected.**

<sup>(1)</sup>Refer to mutual fund expense ratio disclosure, within the Disclosure section of this document.

**The plan administration fees stated above reflect certain cost assumptions relating to expenses Empower bears in connection with payments we remit to other providers who service your Plan. To better enhance the transparency of our fee disclosures, those underlying cost assumptions are listed below.**

<b>Payment to others</b>	<b>Assumed Annual Cost</b>	<b>Service</b>
Empower Trust Company	\$750	Trustee services
Morningstar Investment Management LLC	0.02%	3(21) fiduciary services

For more details on payments, we remit to other plan service providers on your behalf, please see the additional information included in the Payments to Others section further below in this Proposal. We may agree with the Plan Sponsor via a separate written instrument to remit certain payments to other service providers directly or to deposit payments into a plan expense account. The Plan Sponsor may direct Empower to deduct and remit payments to others from the plan expense account.

**Plan Expense Agreement (PEA) (included in Plan fees)**

<b>Service Provider</b>	<b>Fee</b>	<b>Service</b>
PEA-RIA	0.50% annual asset-based fee	Investment Advisory Services, deposited to PEA, then paid to service provider

A portion of fees may be credited to a Plan Expense Account (PEA) on a monthly basis to be used to pay plan expenses. The plan sponsor is responsible for determining the appropriate use of amounts credited to the PEA and for directing Empower as to the payment of any plan expenses from the PEA. The above plan fees to be paid from PEA credits is based on information provided to Empower by the plan sponsor or its advisors and is subject to plan sponsor direction. Asset based PEA payments will be calculated based upon an average daily balance. The Plan Sponsor is solely responsible for determining the allocation of any PEA credits remaining after expenses are paid.

Empower will pay to the Plan's PEA a one-time transfer Revenue Credit to be used by the Plan to pay for Plan expenses associated with the Plan's transfer to Empower or as otherwise determined appropriate by the Plan Sponsor. Such Revenue Credit will be allocated to the Plan's PEA within sixty days after the Plan's transfer to Empower.

The Revenue Credits are funded from Empower's general assets and are being made available as a reduction in the compensation that Empower would otherwise earn in connection with the services it provides to the Plan. No specific funds will be set aside in an account or fund for the Plan's benefit or otherwise segregated for purposes of funding the Revenue Credits, and the Plan has no right, title or interest in any Revenue Credits prior to the time the Revenue Credit is paid to the Plan. No interest will be earned by the Plan or paid on Revenue Credits that are accrued.

Empower will pay Revenue Credits to the Plan on a monthly basis. Revenue Credits shall be determined by multiplying the average daily balance in each of the Plan's investment options for the month by the annual rate (prorated for the month) of fund service fees paid to Empower by the investment option or its affiliates as reflected in the Plan's Plan Fee Disclosure Report (A copy of the Plan's most recent Fee Disclosure Report is available on the Plan Sponsor Website). Plan Sponsor directs Empower to allocate any Revenue Credits to Plan Participant accounts proportionately based on the average daily balance of such accounts in the investment option during the month and to invest such amounts based on the Participant's investment elections with respect to future contributions or, if none, the applicable Plan default fund. Revenue Credits shall be determined and allocated within 45 days after the end of the month.

Revenue Credits shall also include an annual credit of .25% of Plan assets invested in the [Key Guaranteed Portfolio Fund or Guaranteed Interest Fund] and monthly in the same manner as described above.

## Participant notice delivery service (included in plan fees)

Empower will create drafts for your review of the following initial and ongoing notices that you may be required to deliver to your plan's constituents to meet certain regulatory requirements. Notices listed in the column titled 'Notices delivered to the plan sponsor' will be delivered in electronic format to the plan sponsor for timely distribution to their employees. For the notices listed under the column, "Notices delivered to employees," Empower can send these notices to your employees' work email addresses if you provide them to us or to their personal email addresses if they give consent for us to do so. If no email address is provided, we will mail notices to their address on file.

### Notices delivered to plan sponsor

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Sarbanes Oxley Blackout Notice

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Initial QDIA Notice

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Initial 404a-5 Fee Disclosure

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Initial Safe Harbor Notice – if applicable

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Initial Automatic Enrollment – if applicable

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Summary Plan Description (SPD)

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Summary Annual Report (SAR)

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Notice of Fee Change

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### Notices delivered to employees

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Annual QDIA Notice

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Annual 404a-5 Fee Disclosure

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Annual Safe Harbor Notice – if applicable

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Annual Automatic Enrollment – if applicable

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Required Minimum Distribution (RMD)

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Participant Benefit Statement (online)

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Notice of Investment Change

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De Minimis Account

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## **Additional plan assumptions and features (reflected in plan administration fees unless otherwise noted)**

- Trustee/Custodial services: Empower Trust as Trustee
- Compliance services provided by: Empower(contingent on plan review)
- Fee levelization: Y
- Enhanced notice delivery: No
- Investment fiduciary: Morningstar 3(21) - Startup
- Plan Expense Account: Y
- Advisor Compensation: Y
- Investment platform: Empower Select Start Up
- General Account: Series I
- Mapping strategy: N/A Start Up Plan
- Default fund: Target Date
- Plan Type: GOVT\_457(b)
- State of Situs: CA

## Participant education services

The Plan Sponsor authorizes Empower to provide the following administrative services under the terms of the services agreement between the parties and agrees to pay the services fees quoted.

**Participant Education.** Empower shall provide employee education and communications materials to support Plan Sponsor with employee enrollment and education, including education and planning tools through the internet.

**Participant Education Support Meetings.** Empower shall provide up to two (2) days of education support meetings each calendar year, held virtually through the internet or on-site, to be used as directed by Plan Sponsor.

The Plan Sponsor acknowledges and agrees that unless a minimum of fifteen (15) people are in attendance at each on-site meeting within the first year, and/or a minimum of twenty-five (25) people are in attendance at each on-site meeting after the first year, and/or ten a minimum of (10) people are in attendance at each virtual meeting, additional fees may apply.

### **Service Fee for Educational or Enrollment Meetings in Excess of Two (2) Per Calendar Year.**

If the Plan Sponsor requests Empower to provide any enrollment or educational meetings, whether virtual or on-site, in excess of two (2) days per year, additional fees may apply.

## Participant advice services

As Plan Sponsor, you may elect to make certain Empower Advisory Services, including online investment advice and managed accounts services, provided by Empower Advisory Group, LLC, a registered investment adviser, available to your plan's participants to assist them with investment allocations for their plan accounts. You should review the terms of your Investment Advisory and Management Service Agreement with Empower Advisory Group, LLC for more information about Empower Advisory Services, including fee and service descriptions for the services quoted below.

Service provider	Service	Annual fee	Paid by
Empower Advisory Group, LLC	Online investment advice	No charge	
Empower Advisory Group, LLC	My Total Retirement™ services	0.65% <\$100K 0.55% Next \$150K 0.45% Next \$150K 0.35% >\$400K	Deducted from participant accounts quarterly

Online advice and the managed account service are part of the Empower Advisory Services suite of services offered by Empower Advisory Group, LLC, a registered investment adviser. The participant advisory fees quoted above will be deducted from the total account balance of participants that are enrolled in the services, as applicable.

## Participant transaction fees

Transaction fee type	Fee	Paid by
Loan initiation	\$95 per request	Netted from distribution
Maintenance fee for loans (recurring)	\$50 annually	Deducted from participant accounts quarterly
Withdrawals (including Separation of Service, Retirement, Plan Terminations) <sup>1</sup>	\$75 per request	Netted from withdrawal
Withdrawals for small balance force-outs (deminimus)	\$75 per request	Netted from distribution
Distributions (including In-Service, Hardship, QDRO, Death, Disability)	\$50 per request	Netted from distribution
Express delivery fee	\$50 per request	Netted from distribution
Hardship approval services	\$75 per request	Netted from distribution or deducted from account
Beneficiary distribution review services	\$75 per request	Netted from distribution or deducted from account
QDRO review services	\$400 per request	Netted from distribution or deducted from account
Periodic payment setup	\$50 per request	Deducted from participant accounts
Periodic payment maintenance	\$25 annually	Deducted from participant accounts quarterly

The participant transaction above will be provided to the plan unless the plan sponsor elects otherwise.

<sup>1</sup>Distributions of dividends or similar payments may be charged a reduced Benefit Disbursement Fee of at least \$10.00 or the balance amount, if lower.

## Fund information

We offer a "platform" of Funds through our retirement services platform's investment option menu from which you may select your plan's designated investment options. In addition to providing services to your plan and other plans that purchase our retirement services program, we provide services to the Funds on our platform and to other entities related to, or servicing the Funds (such as Fund principal underwriters, transfer agents and investment advisers) (collectively, the "Fund complexes"). Empower provides services to each Fund complex by paying financial intermediaries to sell our program, marketing the Funds in our program materials, and making the Funds available to your plan through our programs. These services promote the sale of the Fund shares and units through our programs and are sometimes called "distribution" services. Additionally, we provide transaction processing, other administrative and shareholder services for the Fund complexes. We generally receive fees and payments with respect to the Funds (sometimes referred to generally as "revenue sharing" payments). We receive fees and payments from the Fund complexes for these services as further described below.

**Empower Funds:** Empower Funds, Inc. is affiliated with Empower. While neither Empower nor its associates select or recommend plan investment options, Empower, out of its own resources, may contribute to various cash incentive arrangements to promote the sales of shares of the funds.

The plan sponsor or plan investment fiduciary is solely responsible for the selection and monitoring of the plan's investment options and for determining the reasonableness of all direct and indirect fees and expenses paid to a plan service provider. The plan sponsor may request additional information regarding other investments available on the Empower platform. Not all fees and payments from the Fund complexes may flow through Empower. A third party may be receiving fees and payments from a Fund complex directly which would not be reflected below.

<b>General account investments</b>	<b>Ticker CUSIP</b>	<b>Fee Estimate</b>	<b>Allocation to recordkeeper</b>
Empower Investments Fixed Account Series I	GWAQ35 39137T126	0.35%	0.00%

For additional information concerning the fee estimate and the allocation to recordkeeper, please see the general account fund and general provision disclosure in the disclosure section of this Proposal document.

## Non-standard services

Additional services	Description	Fee	Remittance
Data entry services	Conversion of unusable electronic, hardcopy and account-takeover data	\$75 per hour	Billed per request
Special consulting services	Special consulting or additional plan administration work	\$75 per hour	Billed per request
Representation during IRS/DOL audit	Covers services provided as part of an IRS/DOL audit	Proposal provided upon request	Billed per request
Enhanced Missing Participant (EMP) services	Identify missing participants and take steps to locate and update information for those participants or beneficiaries who are missing.	\$30 per participant	Deducted from the missing Participant's unpaid benefit amount (if the Participant's account has previously been distributed) or the missing Participant's account, whichever is applicable.
Qualified domestic relations order (QDRO)	QDRO reviews, calculations and distributions	\$75	Billed per request
Consultation related to plan mergers	Additional services provided as part of plan mergers and/or non-Empower plan years	Proposal provided upon request	Billed per request
Reconciliation of loan data	Reconciliation of loan-conversion data and providing data in hard-copy format	\$75 per hour	Billed per request
Life insurance premium administration	Payment of premiums to life insurance carrier(s) for existing policies owned by the plan. (TPA is required; plan must be self-trusted.)	\$250	Billed quarterly
TRS flex administration	Setup fee; Ongoing maintenance	\$1,500 per plan; Greater of \$2.50 per participant or \$2,000	Billed per request; Billed quarterly
Standard SPARK administration	1-3 vendors 4-10 vendors 11+ vendors	\$3,300 setup & \$500 annual \$7,500 setup & \$2,000 annual \$10,000 setup & \$2,000 annual	Billed per request; Billed quarterly

## Additional services available to plans utilizing Empower compliance services

Additional services	Description	Fee	Remittance
Pre-approved plan document	Preparation of plan amendments	\$325	Billed per request
Creation of regulatory restatement of pre-approved or volume submitter document	Preparation of restatement of entire plan for legislative updates	Quote provided at the time of reinstatement	Billed as required by law
Plan document amendments to change plan year	Additional compliance services for short-plan-year testing and IRS Form 5500 filing	\$1,600	Billed per request
IRS filing of letter of determination	Preparation of IRS filing (filing fee is not included)	\$75 per hour	Billed per request
Additional compliance testing for 401(k)(m)	Additional 401(k)(m) tests and calculations not described in the Schedule of Services	\$75 per hour	Billed per request
Additional compliance testing for 410(b)	Additional 410(b) tests and calculations not described in Schedule of Services	\$75 per hour	Billed per request
Additional compliance testing for 401(a)(4) nondiscrimination	Additional 401(a)(4) tests and calculations not described in Schedule of Services	\$1,000 per plan year	Billed per request
Other compliance testing and/or corrective calculations	Other additional tests and/or corrective calculations associated with any IRS or DOL self-correction programs	\$75 per hour	Billed per request
Rights and features test	Preparation of rights and features test	\$75 per hour	Billed per request
Employer discretionary contributions	Preparation of additional calculations of employer discretionary contributions in excess of those described in the Schedule of Services	\$75 per hour	Billed per request
Plan-termination services	Preparation of required forms and participant notices upon plan termination and preparation of IRS Form 5310	\$2,000	Billed and paid in advanced per request
Plan disaggregation	Provision of additional compliance services resulting from required disaggregation of plans	\$1,600 per plan year	Billed and paid in advanced per request
Conversion to internal compliance	Conversion from external to internal compliance – restatement fees apply	\$1,000	Billed per request

# Disclosures

## General

**Float.** If the Plan's assets pass through a bank account held by Empower Retirement LLC (Empower) or its affiliates/ subsidiaries (Empower Trust Company, LLC), it may earn credits and/or interest on Plan assets awaiting investment or pending distribution. Plan Sponsor acknowledges that it has received and reviewed the Float Disclosure. Plan Sponsor agrees that, as additional compensation for its services hereunder, ETC, Empower, and/or its affiliates shall retain float consistent with the terms of the Float Disclosure.

**Recordkeeping cost estimate:** Empower recordkeeping fees are agreed to with the plan sponsor based on the total value of the relationship with the plan. Empower may provide recordkeeping fee credits in its sole discretion based on criteria as solely determined by Empower, which may include the plan's use of affiliated and nonaffiliated funds or products. Such credits may reduce some or all of the recordkeeping fees that would otherwise be charged by Empower. The average cost of Empower recordkeeping services without any reduction or offset is \$158.00 per participant for plans less than \$50 million, \$96.37 per participant for plans between \$50 million and \$500 million, and \$67.11 per participant for plans greater than \$500 million.

**Prospectus delivery:** The employer agrees to accept delivery of prospectuses for the selected investment options through the plan sponsor section of the Empower website, empower-retirement.com.

**Acceptance and Use of Participant Emails for Electronic Delivery.** Plan Sponsor and/or the Participant have authorized the Plan to use the Participant email(s) in the Plan's records to deliver Plan-related notices and documents to the Participant electronically. The Plan Sponsor Directs Empower to accept a transfer of Participant work and/or personal emails to its recordkeeping system as provided by the Plan Sponsor or its delegate, including but not limited to the Plan Administrator, a payroll vendor, a Plan adopting employer, third-party administrator or other current or prior Plan service provider. The Plan Sponsor agrees to provide all Participant work emails in its records to Empower and to make best efforts to provide Empower with work or personal email addresses for all newly eligible Participants.

- a. Plan Sponsor Directs Empower to deliver Plan notices, including the Transition Guide and Blackout Notice and other Plan documents it has agreed to provide under the services agreement between the parties ("Agreement") to the Participant's email address in the following order:
  - (i) to a work or personal email address provided and agreed to by the Participant.
  - (ii) to a work email address provided by the Plan Sponsor in accordance with the "wired at work" method described in Department of Labor regulation §2520.104b-1. The Plan Sponsor confirms the Participant has the effective ability at work to access notices delivered to the work email addresses provided to Empower.
  - (iii) to a personal email address provided by the Plan Sponsor or Participant in accordance with the "notice and access" method described in Department of Labor regulation §2520.104b-31.

Check here if the prior record keeper did not distribute "Initial notifications of default electronic delivery" according to Department of Labor regulation §2520.104b-31.

- b. If the "notice and access" delivery method is used, Empower will send an initial notification of electronic delivery (§2520.104b-31(g)) via regular mail to each Participant at least 10 days prior to delivering any plan-related documents via email, unless Empower obtains confirmation that the initial notification has already been provided to the Participant from the Plan Administrator, third party administrator or other Plan service provider.

- (i) If notice of availability of a plan-related document is returned undeliverable, Empower will send the notice to another email on file for the Participant. If no other email is on file for the Participant or such other email is also returned undeliverable, plan related documents will be delivered via regular mail to the Participant until such time as Empower is provided another email address for the Participant.
  - (ii) Participants may request to receive a paper copy of a plan-related document for no cost. In addition, Participants may opt out of electronic delivery and request that their plan-related documents be delivered via regular mail at any time.
  - (iii) Empower will maintain access to plan-related documents on the Participant website in accordance with Department of Labor regulation §2520.104b-31(e).
- c. If Empower is not provided with an email address, plan-related documents will be delivered to the Participant via regular mail.

**Annual Plan Administration asset-based fees** will be calculated based upon an average daily balance and charged on a quarterly basis pro-rata.

## Fiduciary and investments

As part of providing products and services to retirement plans, Empower personnel may provide information to plan representatives about available investment or pricing options. In providing this information, Empower is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity regarding any transactions. Plan fiduciaries are responsible for the selection and monitoring of the Plan's investment options and for determining the reasonableness of all Plan fees and expenses.

Information concerning investment or pricing options we may provide is intended to provide you with resources for your consideration as a convenience and is not intended to be exhaustive or prescriptive for your Plan and its specific circumstances. Plan fiduciaries are not required to utilize any of the investment options referenced in any of our communications to you.

Empower may benefit from advisory and other fees paid to it or its affiliates for managing, selling, or settling of the Empower products or third-party investment products or securities offered by Empower or its affiliates. Investment vehicles sponsored or managed by an Empower affiliate generate more revenue for Empower enterprise than non-proprietary investment vehicles. Empower sales personnel may receive greater compensation if plan assets are invested in proprietary investment vehicles.

**Empower Sales Representatives Compensation:** Empower sales representatives who engage with plan sponsors are eligible for bonus or incentive compensation based on various factors that may include the profit to Empower projected to be generated by the plan, total plan assets, the number of eligible or enrolled plan participants, and/or the adoption by the plan of certain investment products and services. These products or services may include Empower proprietary investment options including, but not limited to, investment funds, stable value or other insurance products and managed account services. In certain cases, sales representatives may also receive incentive compensation for the plan's use of third-party investment products for which Empower or an affiliate may receive consideration or other financial benefits in relation to the plan's use of such products. Any such compensation is paid from Empower's general assets and is not deducted from plan or participant accounts. The amount and structure of such incentive compensation is determined based on Empower's internal goals and metrics and may vary depending on plan size and type and scope of the adopted products or services.

**Advised Assets Group (AAG):** If Empower Advisory Group, LLC provides services to the plan under an agreement with the plan sponsor, it may be a fiduciary and registered investment adviser to the plan to the extent provided in such agreement.

**Empower Trust Company (GWTC):** If Empower Trust Company, LLC provides trustee services to the plan under a trust agreement with the plan sponsor, it is a fiduciary to the plan with respect to such services.

*For Plan Sponsor and Financial Professional Use Only*

Morongo Valley CSD & FD Proposal and Fees valid until: 09/10/2026 Proposal: 00189791 2026-06-12 12:31PM

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**Empower Retirement, LLC:** Except with respect to any services for which Empower has specifically agreed to act as a fiduciary under an agreement with the Plan Sponsor, Empower acts as a nondiscretionary service provider directed by the Plan Sponsor or other Plan fiduciary and, as authorized by the Plan Sponsor, by Participants.

**Morningstar Investment Management LLC (Morningstar):** If Morningstar is providing 3(21) or 3(38) fiduciary services (shown under Additional plan services above), then Morningstar functions as the plan's fiduciary for purposes of determining investments offered under the plan. Morningstar is a third party not affiliated with Empower. Please review the plan's advisory services agreement with Morningstar for additional details.

**Mutual fund expense ratio:** The service provider has entered into agreements with certain funds (or their service providers, including advisors, administrators or transfer agents, and underwriters) whereby the service provider provides shareholder and/or distribution services and receives compensation from the funds (or their service providers) based on the value of the plan's investment in the funds. This compensation may include fees for administrative and other expenses and/or fees paid under a plan of distribution under SEC Rule 12b1 (12b1 fees). The fees received by the service provider are included in the expense ratio described in the applicable fund's prospectus or similar disclosure document and reduce the fund's net asset value (NAV). Generally, fees and expenses included in the fund's expense ratio are deducted at regular intervals based on a percentage of the fund's average daily net assets.

**Redemption fees:** Redemption fees are charged by mutual fund companies to discourage investors from making a shortterm "round trip" (i.e., a purchase, typically a transfer, followed by a sale within a short period of time). Many mutual fund companies will impose the fee upon the purchase and subsequent sale occurring within a specified time frame. Please refer to your mutual fund prospectuses for specific redemption fee details.

As part of providing products and services to retirement plans Empower personnel may provide information to plan representatives about available investment or pricing options. In providing this information, Empower is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity regarding any transactions. Plan fiduciaries are responsible for the selection and monitoring of the Plan's investment options and for determining the reasonableness of all Plan fees and expenses.

Information concerning investment or pricing options we may provide is intended to provide you with resources for your consideration as a convenience and is not intended to be exhaustive or prescriptive for your Plan and its specific circumstances. Plan fiduciaries are not required to utilize any of the options referenced in any of our communications to you.

Empower may benefit from advisory and other fees paid to it or its affiliates for managing, selling, or settling of the Empower products or third-party investment products or securities offered by Empower or its affiliates. Investment vehicles you select which are sponsored or managed by an Empower affiliate may generate more revenue for Empower enterprise and/or Empower representatives than non-proprietary investment vehicles.

**Additional fund compensation:** The Service Provider may receive additional revenue as a finder's fee from non-affiliated fund companies as shown in the prospectus and other regulatory documents for each of the funds held by the plan. Empower Annuity Insurance Company of America ("Empower") receives payments from some investment fund families through the Empower Fund Partnership Program ("EFPP"). Under the EFPP, fund families receive several services based on the EFPP tier in which they participate. These services are provided directly to fund families and include: (i) consideration for inclusion in Empower products developed for some segments of the retirement and IRA market, (ii) inclusion on the Empower Select investment platform, which is available in the small plan recordkeeping market, (iii) a waiver of the connectivity fee described below, (iv) enhanced marketing opportunities, (v) additional reporting capabilities, (vi) collaboration in thought leadership opportunities, (vii) access to meetings with Empower leadership, Empower staff, and the third party advisory and brokerage firms through whom Empower distributes its services, and (viii) access to conferences put on by Empower. The yearly fees for EFPP participation are up to \$1,200,000 for tier 1 and up to \$600,000 for tier 2. These fees do not vary based on an Empower client's use of the funds offered by the fund family.

Empower also receives payments from fund families through a connectivity program (the "Connectivity Program"). The Connectivity Program charges fund families for the cost of administering funds on Empower investment platforms, and for building and maintaining data connections between Empower and the fund family. Effective January 1, 2024, the Connectivity Program generally charges \$1200 per investment fund used on recordkeeping and IRA investment platforms. Additionally, a small or medium sized retirement plan may have an investment access fee of \$1,000 charged to the plan, if they select a fund that is not part of the Empower Fund Partner Program or Connectivity Program. Depending on plan selection of the non-

participating fund family, the investment access fee charge may be more or less than the fees received under the Connectivity Program from the fund family.

**Investment Access Fee:** Empower charges an investment access fee if the plan's fiduciary selects a fund for the plan's investment lineup from a fund provider that does not participate in the Connectivity Program, under which the fund provider compensates Empower or its related companies for costs associated with providing and maintaining the fund on the investment platforms (the "Investment Access Fee"). The investment access fee is a charge per plan of \$1,000 annually and is billed quarterly to the plan sponsor. On an annual basis, Empower will review all plans being assessed an investment access fee. If no investment access fee funds are being used, the investment access fee will not be assessed to your plan. If investment access fee funds are used in future years, or are added through fund changes, the investment access fee will be added or reinstated at that time. Empower reserves the right to change the Investment Access Fee, at any time, upon ninety (90) days' advance written notice to the plan sponsor.

**General account fund and guarantee provisions:** General account crediting rates are net of cost of capital and expenses, fund and guarantee provisions and any contract series charge, to the extent applicable.

Cost of capital is the return Empower Annuity Insurance Company of America (Empower) earns on Empower capital. Empower is required by regulators to hold capital for the purpose of ensuring Empower can meet all of its obligations associated with the general account fund. The amount of Empower's capital and required return will fluctuate over time based on regulatory requirements, capital market conditions and the competitive environment.

The fund provision covers the range of investment expenses that are netted from the crediting rate, such as investment and operating expenses. The Fund Provision is calculated annually in aggregate for all general account fixed funds offered by Empower and does not reflect any product or plan-specific underwriting adjustments.

The guarantee provision covers the range of insurance expenses that are netted from the crediting rate, such as asset defaults, cost of insurance guarantees and other expenses. The guarantee provision is calculated annually in aggregate for all general account fixed funds offered by Empower and does not reflect any product or plan-specific underwriting adjustments.

A contract series charge may apply to the general account option selected by the plan sponsor. This charge will be explicitly described in the Great-West Investments™ fixed account group annuity contract and is meant to cover expenses related to contract administration, investment management and other services that are provided to the plan pursuant to a separate agreement with the plan. There may be an adjustment to the credited interest rate, which is used to reduce the amount for plan recordkeeping/administration services that would otherwise be charged to the plan.

For more information on the general account fixed funds, including termination options, please see your group annuity contract.

**Rollover Programs:** Empower may receive payments of up to \$35 per rollover under separate agreements with certain rollover providers (including Millennium Trust Company and WMSI Securities LLC) for providing transaction and administrative services. Any such payments are not fees for distribution services to the plan under the plan's administrative services agreement with Empower.

**Additional Compensation Paid to Recordkeeper for Correction of Transactional Errors:** Correction of certain transactional errors may result in a trading gain or loss due to changes in the share/unit price of an Investment Option between the transaction date and the correction date. Empower will net any Investment Option pricing differences as part of the correction process. If a correction is made at Empower's expense, Empower, not the Plan or Participant, will incur any trading loss and Empower will retain any trading gain as compensation for services provided to the Plan. The position of Plan and Participant accounts are not impacted by trading gains or losses incurred by Empower in connection with such corrections. For more information about Empower's error correction policies, please see your administrative services agreement.

## Affiliates and subcontractors

We are required to disclose certain fees paid between Empower and its related parties (affiliates and subcontractors). This includes compensation paid in connection with the services Empower or one of its affiliates has agreed to provide to the plan

if the compensation is set on a transaction/incentive basis (such as commissions, soft dollars or finder's fees) or if the compensation is charged directly against a plan investment and reflected in the investment's net value. **The fees disclosed are not in addition to previously disclosed fees; rather, this information is intended to increase transparency about how Empower uses the fees it receives.**

**Affiliates:** The following entities are affiliates of the recordkeeper in that they directly or indirectly control, are controlled by or are under common control with the recordkeeper. These affiliates may receive fees from the plan, or from the recordkeeper or another affiliate, for performing certain services for the plan. Empower Financial Services, Inc. is an affiliate that receives payments from the investment provider. Payments are first paid to Empower Financial Services, Inc., which in turn pays the recordkeeper. Empower Capital Management, LLC is an affiliate that receives payments from the investment provider. Empower Funds, Inc. is an affiliate that receives payments from the investment provider.

**Affiliates:** The following are affiliates of Empower, but not all Empower affiliates may provide services or receive direct or indirect compensation with respect to your plan: Empower Advisory Group, LLC; Empower Financial Services, Inc.; Empower Retirement, LLC; Empower Capital Management, LLC; Empower Funds, Inc.; Empower Trust Company, LLC; Empower Annuity Insurance Company, Empower Life & Annuity Insurance Company of New York, Empower Annuity Insurance Company of America.

Empower is affiliated with Great-West Lifeco Inc. ("Lifeco") who entered into a transaction to sell Putnam Investments, LLC to Franklin Resources, Inc. ("Franklin"). As a result of the transaction, Empower's affiliate owns approximately 6% of Franklin as of January 1st, 2024. As a part of the transaction, Lifeco entered into arrangements with Franklin under which Lifeco has committed to allocate assets over a period of time to be managed by Franklin's investment managers and has agreed to support the availability of Franklin and its affiliates' products and services on enterprise platforms. If certain Franklin revenue thresholds are achieved under those arrangements, Lifeco will receive contingent transaction consideration and other financial benefits. Franklin also includes Alcentra, Benefit Street Partners, Brandywine Global, Clarion Partners, ClearBridge Investments, Franklin Templeton Investments, K2 Lexington Partners, Martin Currie, Putnam Investments, Royce Investment Partners and Western Asset Management as of January 1st, 2024.

**Subcontractors:** A subcontractor is any person or entity that is not an affiliate of the recordkeeper and that is expected to receive \$1,000 or more in compensation for performing one or more services for your plan under a contract or arrangement with the recordkeeper. All such subcontractors that receive the specific types of compensation described above are included. All such subcontractors, if any, are listed in the table below along with the service they provide.

## Company subcontractor

## Service provided

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QDRO Consultants

Plan administration services - QDRO review services

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By signing this signature page, the Plan Sponsor, advisor and any other signatories certify that they have received and agree to the terms of this Fee Schedule, and Proposal including any disclosure statements.

All parties understand the assumptions reflected in this proposal were considered when determining the fees for services provided by Empower. Notwithstanding anything in this Proposal, including the Guarantee Period, to the contrary, Empower reserves the right to adjust the Plan Administration fees at any time upon written notice to Plan Sponsor in the event that: (i) the plan information and factors underlying such fee assumptions change; (ii) Plan Sponsor elects to utilize different or additional services; (iii) Plan Sponsor changes any Investment Options utilized by the Plan(s) that provide service fees or other compensation to Empower, if applicable; (iv) there is an employer-initiated event such as a plan merger, corporate acquisition or layoff resulting in a material decrease in Empower's revenue or requiring Empower to perform additional services; (v) legislative, regulatory or US postal rate changes impact the Services; or (vi) there is a material change in the service fees received by Empower from any Investment Options utilized by the Plan(s), if applicable. Empower may adjust Plan Administration fees at any time after the Guarantee Period expires and any other fees at any time upon written notice to the Plan Sponsor.

Plan Sponsor, on behalf of the Plan fiduciaries and the Plan, acknowledges and agrees that it has determined that the fees reflected in this Proposal, including but not limited to Plan Administration and Fund Services Fees paid to Empower, represent reasonable compensation and necessary and reasonable expenses of plan administration consistent with their fiduciary obligations to the plan and its participants.

The Plan Sponsor further acknowledges and agrees that it will pay or direct Empower to deduct from Plan and participant assets, as applicable, the fees identified in this Proposal in accordance with the terms of the Master Administrative Services Agreement by and between the Plan Sponsor and Empower. Plan Sponsor, on behalf of the Plan fiduciaries and the Plan, acknowledges and agrees that, in the event of any conflict between this proposed Fee Schedule, Disclosure Statement and Client Application, the terms of the Master Services Agreement will govern.

The Plan Sponsor further acknowledges and agrees that it must remit all payroll deduction and matching contributions electronically using the Plan Service Center system. Contributions received using any other method will not be deposited into the Plan and instead be returned unallocated for resubmission via the Plan Service Center. The Plan Sponsor also understands that no payroll deduction contributions may be withheld until the plan fiduciaries have taken the appropriate steps to establish the plan, including adopting a plan document and a funding arrangement, and agrees that contributions or other asset transfer will not be processed by Empower earlier than 15 days from our acceptance of this Proposal and our determination that the Proposal and other required client application materials are deemed to be in good order.

The Plan Sponsor directs Empower to reflect the advisor and firm below as the plan's financial advisor on its recordkeeping system and to provide plan data upon request. The Plan Sponsor understands and agrees that Empower does not provide investment advice to the plan, the Plan Sponsor or the advisor regarding plan investment options.

I agree any changes to products, plan services, third-party fees or investment options hereafter must be made post conversion.

**Plan sponsor signature:**

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**Print name (plan sponsor):**

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**Date:**

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**Financial professional's firm: EDWARD JONES**

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**Financial professional's signature:**

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**Print name (financial professional): Virginia Nelson**

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**Date:**

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## Proposal Summary

This summary outlines the cost payable by the Plan with respect to the first year of the contract based on the assumptions shown below. It is for illustration purposes only and is not a legally binding agreement.

Any change in these assumptions may result in a change to the *Plan Costs* below. Additional fees may apply for certain features or services individually elected by the participants.<sup>1</sup>

### ASSUMPTIONS

Total number of participants with account balances	12
Total number of eligible employees	N/A
Total recurring contributions	\$42,000
Total external transfer amount	\$0

#### Additional Notes

- Contribution allocation instructions will be submitted electronically using a submission method acceptable to John Hancock.

### PLAN COSTS *(Asset-based + Dollar-based)*

Asset-based	Current *	After Waiver *
Investment Services	0.16%	0.16%
Plan services	1.22%	1.22%
<b>Total:</b>	<b>1.38%</b>	<b>1.38%</b>

Dollar-based**	Current *	After Waiver *
Plan services	\$4.00/month	\$0.00/month
<b>Total:</b>	<b>\$4.00/month</b>	<b>\$0.00/month</b>

The fee shown is based on an annual dollar based contract-level charge that has been converted to a per month per participant charge based on the number of participants shown in the Assumptions section of this agreement.

An annual administration fee of \$1,000.00 will be applied to this contract. The administration fee is converted to a monthly amount and deducted prorata from participant accounts at the end of each month. See the *Supplemental Information Guide* for complete details.

#### \* Important Information

Some charges vary over time and are waived once certain conditions are met. The amounts shown in the Current column above will reduce as described below:

- The dollar-based contract-level charge reduces by \$4.00 per month per participant when the average balance per participant is \$50,000 or more at any contract anniversary.

The "After Waiver" column reflects the plan costs if all waivers have taken effect.

\*\*Dollar-based costs are in addition to asset-based costs and are calculated described in the *Recordkeeping Agreement*.

## Details of Plan Costs

The plan costs shown in the preceding summary cover the following items. The cost for these items may fluctuate based on a variety of factors. For full details, see the *Recordkeeping Agreement (RKA)* and *Supplemental Information Guide*.

### Core Plan Costs

#### Included in the Expense Ratios

Investment Services (asset-based)	
Underlying fund net cost	0.16%
<b>Total average expense ratio:</b>	<b>0.16%</b>

#### Contract-level charges

Plan Services (asset-based)	
<b>John Hancock Required Revenue:</b>	
John Hancock required revenue (before credits)	0.65%
John Hancock Credits*:	
John Hancock Stable Value Guaranteed Income Fund	(0.00%)
<b>John Hancock Required Revenue (after credits)</b>	<b>0.65%</b>
<b>Other Plan Costs:</b>	
John Hancock TPA Program	0.05%
Financial representative services	0.50%
Wilshire 3(21) Adviser Service	0.02%
<b>Total Other Plan Costs:</b>	<b>0.57%</b>
<b>Total asset based charges:</b>	<b>1.22%</b>

\*The John Hancock Credits are based on the Plan Assumptions provided above. If the Plan's transfer assets actually invested in John Hancock Target Date Funds and/or either the John Hancock Stable Value Fund or the John Hancock Stable Value Guaranteed Income Fund are less than 90% of the amount of the Plan's transfer assets assumed to be invested in John Hancock Target Date Funds and/or either the John Hancock Stable Value Fund or the John Hancock Stable Value Guaranteed Income Fund as stated in the Plan Assumptions, then a change in John Hancock Required Revenue may result and the Plan may need to be re-priced. However, none of the Plan's assets are actually invested in John Hancock Target Date Funds and/or either the John Hancock Stable Value Fund or the John Hancock Stable Value Guaranteed Income Fund (such as if John Hancock Target Date Funds and/or either the John Hancock Stable Value Fund or the John Hancock Stable Value Guaranteed Income Fund are deselected from the Plan's investment lineup), then the applicable credit noted will no longer apply and the Plan will be charged the John Hancock required revenue as noted above without such credit. If the John Hancock Credits include Managed Accounts with dynamic retirement strategy, but the dynamic retirement strategy program is later removed then a new proposal will need to be rerun to properly reflect the applicable credits.

## Details of Plan Costs

### Plan Services (dollar-based) \*\*

John Hancock required revenue

\$1,000.00/annual

### Emerging Plan Required Revenue – Subject to Waivers

The following fees are in addition to the Core Plan Costs listed above. These fees are waived when the conditions listed in the Important Information on the preceding page are met.

### Contract-level charges

### Plan Services (dollar-based) \*\*

John Hancock required revenue

\$4.00/month

\*\*Dollar-based costs are in addition to asset-based costs and are calculated described in the *Recordkeeping Agreement*. See the Details of Charges and Fees section of the *Supplemental Information Guide* for additional information.

## Selected Investment Options

The following chart lists the investment options (Funds), and their corresponding Expense Ratios (ER's), that have been currently selected for the contract based on a sample lineup that is provided to all plans of a similar size, unless the Plan's advisor or the Plan Sponsor has directed John Hancock to present another lineup. The Funds selected below do not constitute legal or investment advice to you, your Plan or its participants by John Hancock.

The Average Expense Ratio is determined based on a simple average of the Expense Ratios for the Funds listed below and may vary depending on your final Fund selections.

The Expense Ratios (ER's) shown for the Funds are based on Signature Menu. They are effective as of May 31, 2026 and reflect the sub-account charges as of the proposal print date. Some Funds are marked with a "\*". In these cases, the underlying fund (the mutual fund, collective trust, or exchanged traded fund ("ETF") in which the Fund invests) has either waived a portion of, or capped, its fees. The Expense Ratio shown reflects the net expense ratio of the underlying fund after such expense waiver or cap. Please see the *Investment Comparative Chart (ICC)* for details.

Investment Option	Fund Manager	Expense Ratio
• DFA US Large Cap Value Fund	DFA	0.22%
• 500 Index Fund	John Hancock	0.05%
• MFS Growth Fund	MFS	0.36%
Nuveen Small-Cap Blend Index Fund	Nuveen	0.05%
• DFA International Value Fund	DFA	0.28%
Fidelity International Index Fund	Fidelity	0.04%
Vanguard International Growth Fund	Vanguard	0.26%
Vanguard Emerging Markets Stock Index Fund	Vanguard	0.13%
John Hancock Lifetime Blend 2070 CIT R2	John Hancock Trust	0.15%
John Hancock Lifetime Blend 2065 CIT R2	John Hancock Trust	0.15%
John Hancock Lifetime Blend 2060 CIT R2	John Hancock Trust	0.15%
John Hancock Lifetime Blend 2055 CIT R2	John Hancock Trust	0.15%
John Hancock Lifetime Blend 2050 CIT R2	John Hancock Trust	0.15%
John Hancock Lifetime Blend 2045 CIT R2	John Hancock Trust	0.15%
John Hancock Lifetime Blend 2040 CIT R2	John Hancock Trust	0.15%
John Hancock Lifetime Blend 2035 CIT R2	John Hancock Trust	0.15%
John Hancock Lifetime Blend 2030 CIT R2	John Hancock Trust	0.15%
John Hancock Lifetime Blend 2025 CIT R2	John Hancock Trust	0.15%
John Hancock Lifetime Blend 2020 CIT R2	John Hancock Trust	0.15%
John Hancock Lifetime Blend 2015 CIT R2	John Hancock Trust	0.15%
John Hancock Lifetime Blend 2010 CIT R2	John Hancock Trust	0.15%
DFA Inflation-Protected Securities Fund	DFA	0.11%
• Total Bond Market Fund	John Hancock	0.07%
BlackRock High Yield Fund	BlackRock	0.43%
Vanguard Total International Bond Index Fund	Vanguard	0.10%
Stable Value Guaranteed Income Fund	John Hancock	N/A

**Average Expense Ratio      0.16%**

For full details on Expense Ratios of the Funds available in Signature Menu see the *Investment Comparative Chart (ICC)*.

## Supplemental Information

### Underlying Fund Net Cost

The Underlying Fund Net Cost represents the amount paid for investment management or advisory services, and for operational and/or other expenses of the underlying fund. It is determined by deducting the amount of "Revenue from underlying fund (12b-1, STA, Other)" paid to John Hancock from the expense ratio of the underlying fund. The underlying fund expense ratio is determined by the underlying mutual fund, collective trust, or ETF, and reported in their annual reports, prospectuses, or trust documents. The Underlying Fund Net Cost is included in the Average Expense Ratio that constitutes part of the *Plan Costs* stated above. See the *RKA* and *Supplemental Information Guide* for details.

### John Hancock's Required Revenue

- This represents the revenue required to pay for the recordkeeping services that John Hancock provides to your Plan and participants, based on your Plan's characteristics and attributes. This is equal to the sum of the John Hancock required revenue charges listed in both the Core Plan Costs and Emerging Plan Required Revenue sections. See the *RKA* and *Supplemental Information Guide* for details.

### John Hancock TPA Program

The compensation received by John Hancock under the contract includes an amount that is used by the company to fund the John Hancock TPA Program. See the *John Hancock TPA Program* section of the *RKA* for details.

### Financial Representative Compensation

The following compensation is payable to your Financial Representative for the duration of your relationship with this Financial Representative. Compensation chargeback may apply (e.g., depending on the type, timing, date of withdrawal or the distribution event, etc.). Please contact your John Hancock representative for such rules and details.

#### Compensation based on Assets

As a % per annum of assets .....0.50%

<sup>1</sup> The following charges are only applicable if a participant elects the service:

- For charges related to Participant Service Fees, see the *John Hancock Required Revenue* section of the *RKA*

Group annuity contracts and recordkeeping agreements are issued by John Hancock Life Insurance Company (U.S.A.), Boston, MA (not licensed in New York). John Hancock Life Insurance Company (U.S.A.) makes available a platform of investment alternatives to sponsors or administrators of retirement plans without regard to the individualized needs of any plan. Unless otherwise specifically stated in writing, John Hancock Life Insurance Company (U.S.A.) does not, and is not undertaking to, provide impartial investment advice or give advice in a fiduciary capacity.

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## 2026 Fund Platform Changes

This notice is to inform you of upcoming changes to our JH Signature™ investment platform.

### Investment platform changes

Please refer to the information below regarding the JH Signature™ investment platform changes. The changes will be effective in July and August 2026, subject to regulatory and other approvals.

If there is a fund on your plan's investment line-up that is being merged or replaced, the proposed new fund to be added to your plan's investment line-up is indicated below. You, as the authorized fiduciary for your plan, retain the exclusive discretion and authority to either accept or reject such change. If you do not want the proposed new fund to be added to your plan's investment line-up (and, if applicable, any mapping instructions you have provided changed such that applicable transfer assets are mapped to such proposed new fund), you must provide other directions to John Hancock no later than **July 13, 2026** and specify an effective date of **July 16, 2026** or sooner.

If we do not receive such other directions, then, by signing and returning the Recordkeeping Agreement, you will be deemed to have approved the addition of the proposed new fund to your plan's lineup (and, if applicable, consented to any corresponding change to any mapping instructions you have provided).

Make sure that any Fund changes below that are applicable to your plan's investment line-up are included in the disclosures you may be required to provide to your eligible employees under applicable rules including, but not limited to, ERISA Reg. Section 2550.404a-5.

If you have any questions about the JH Signature™ investment platform changes, please contact your financial representative.

### Target-date portfolio expansion

Several of the target-date suites offered on the platform are now making 2070 funds available. Any plan holding an affected target-date suite will have the respective 2070 fund added on August 10, 2026. Refer to the sample fund sheet(s) links available for these funds for more information.

### John Hancock Fund Expense Ratio Change

The fees for sub-accounts ("Funds") that invest in underlying John Hancock funds are changing. Refer to the attached **Supplemental Notice Concerning John Hancock Funds** for more information.

**Please call 800-333-0963 to obtain the Fund Sheet for the group annuity investment option sub-accounts and/or to obtain a prospectus (or Offering Memorandum/Trust Document) for the sub-accounts' underlying fund, that are available on request. The prospectuses (or Offering/Memorandum/Trust Documents) for the sub-accounts' underlying funds contain complete details on investment objectives, risks, fees, charges and expenses as well as other information about the underlying funds which should be carefully considered before investing.**

John Hancock makes available a platform of sub-accounts (the Funds) for selection by fiduciaries of qualified retirement plans, including participant directed plans. John Hancock's or any affiliate's making any investment alternative available for investment by the Plan is not based on review of the plan's or any of its participants' or beneficiaries' particular needs or individual circumstances, and does not constitute a recommendation or suggestion that any particular investment alternative is a suitable investment for the plan. Depending on the Funds selected or recommended by the plan fiduciaries (and whether or not any Funds are recommended or selected), John Hancock and its affiliates may receive additional compensation from the Funds, in the form of 12b-1 fees, transfer agent fees, investment management fees or otherwise. If the John Hancock Stable Value Guaranteed Income Fund ("SVGIF") is selected or if the Fund selected invests in the SVGIF, John Hancock may earn more from amounts invested in its general account via SVGIF than the interest amount it credits to SVGIF contract holders, depending on investment and market conditions affecting the general account, in which case this "spread" revenue is retained by John Hancock. The total revenue John Hancock and its affiliates receive from a fund advised or sub-advised by John Hancock affiliates is higher than those advised or sub-advised exclusively by unaffiliated entities.

Group annuity contracts and recordkeeping agreements are issued by John Hancock Life Insurance Company (U.S.A.), Boston, MA (not licensed in NY), and John Hancock Life Insurance Company of New York, Valhalla, NY. Product features and availability may differ by state. Each entity makes available a platform of investment alternatives to sponsors or administrators of retirement plans without regard to the individualized needs of any plan. Unless otherwise specifically stated in writing, neither entity is undertaking to provide impartial investment advice or give advice in a fiduciary capacity. Securities are offered through John Hancock Distributors LLC, member FINRA, SIPC.

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The proposed Fund Mergers or Replacements will be effective July 20, 2026, all other changes will be effective August 10, 2026. Please ensure that you review the specific impacts to **your** plan directly, prior to preparing any Fund change communication for your participants.

Please note, your plan may not be impacted by all of the Fund changes noted below and some Funds below may not be available to be added to your contract.

Fund Name	Type	Current	New	Impact To Expense Ratio (as of 3/31/2026)	Effective Date of Change
JH Managed Volatility Growth Portfolio	Fund Merger	JH Managed Volatility Growth Portfolio	John Hancock Lifestyle Blend Growth CIT	No Change	July 20, 2026
JH Managed Volatility Balanced Portfolio	Fund Merger	JH Managed Volatility Balanced Portfolio	John Hancock Lifestyle Blend Balanced CIT	Decrease of 0.01%	July 20, 2026
JH Managed Volatility Moderate Portfolio	Fund Merger	JH Managed Volatility Moderate Portfolio	John Hancock Lifestyle Blend Moderate CIT	Decrease of 0.07%	July 20, 2026
JH Managed Volatility Conservative Portfolio	Fund Merger	JH Managed Volatility Conservative Portfolio	John Hancock Lifestyle Blend Conservative CIT	Decrease of 0.08%	July 20, 2026
Select Asset Allocation Growth Portfolio	Fund Merger	Select Asset Allocation Growth Portfolio	Select Lifestyle Growth Portfolio	Decrease of 0.21%	July 20, 2026
Select Asset Allocation Balanced Portfolio	Fund Merger	Select Asset Allocation Balanced Portfolio	Select Lifestyle Balanced Portfolio	Decrease of 0.16%	July 20, 2026
Select Asset Allocation Moderate Portfolio	Fund Merger	Select Asset Allocation Moderate Portfolio	Select Lifestyle Moderate Portfolio	Decrease of 0.16%	July 20, 2026
Select Asset Allocation Conservative Portfolio	Fund Merger	Select Asset Allocation Conservative Portfolio	Select Lifestyle Conservative Portfolio	Decrease of 0.14%	July 20, 2026
Allspring Special Mid Cap Value Fund	Fund Merger	Allspring Special Mid Cap Value Fund	John Hancock Disciplined Value Mid Cap Fund	Decrease of 0.08%	July 20, 2026
John Hancock ESG Large Cap Core Fund	Fund Merger	John Hancock ESG Large Cap Core Fund	John Hancock Fundamental Large Cap Core Fund	No Change	July 20, 2026
Lord Abbett High Yield Fund	Fund Merger	Lord Abbett High Yield Fund	BlackRock High Yield Fund	Decrease of 0.10%	July 20, 2026
Metropolitan West Total Return Bond Fund	Fund Merger	Metropolitan West Total Return Bond Fund	John Hancock Bond Fund	Decrease of 0.05%	July 20, 2026
MFS Lifetime 2025 Fund	Fund Merger	MFS Lifetime 2025 Fund	MFS Lifetime Income Fund	Decrease of 0.01%	July 20, 2026
Oakmark International Fund	Fund Merger	Oakmark International Fund	T. Rowe Price International Value Equity Fund	Decrease of 0.11%	July 20, 2026
T. Rowe Price Spectrum Income Fund	Fund Merger	T. Rowe Price Spectrum Income Fund	T. Rowe Price Retirement Income Bond CIT	Decrease of 0.07%	July 20, 2026
American Funds 2010 Target Date Retirement Fund	Fund Name Change	American Funds 2010 Target Date Retirement Fund	American Funds 2010 Target Date Retirement Income Fund	N/A	August 10, 2026
American Funds 2015 Target Date Retirement Fund	Fund Name Change	American Funds 2015 Target Date Retirement Fund	American Funds 2015 Target Date Retirement Income Fund	N/A	August 10, 2026
American Funds 2020 Target Date Retirement Fund	Fund Name Change	American Funds 2020 Target Date Retirement Fund	American Funds 2020 Target Date Retirement Income Fund	N/A	August 10, 2026

American Funds 2025 Target Date Retirement Fund	Fund Name Change	American Funds 2025 Target Date Retirement Fund	American Funds 2025 Target Date Retirement Income Fund	N/A	August 10, 2026
Eaton Vance RBA Equity Strategy Fund	Fund Name Change	Eaton Vance RBA Equity Strategy Fund	Eaton Vance Equity Strategy Fund	N/A	August 10, 2026
Invesco Oppenheimer International Growth Fund	Fund Name Change	Invesco Oppenheimer International Growth Fund	Invesco International Growth Fund	N/A	August 10, 2026
Keeley Small Cap Dividend Value Fund	Fund Name Change	Keeley Small Cap Dividend Value Fund	Keeley Gabelli Small Cap Dividend Value Fund	N/A	August 10, 2026
Macquarie Asset Strategy Fund	Fund Name Change	Macquarie Asset Strategy Fund	Nomura Asset Strategy Fund	N/A	August 10, 2026
Macquarie International Core Equity Fund	Fund Name Change	Macquarie International Core Equity Fund	Nomura International Core Equity Fund	N/A	August 10, 2026
Macquarie Small Cap Growth Fund	Fund Name Change	Macquarie Small Cap Growth Fund	Nomura Small Cap Growth Fund	N/A	August 10, 2026
Macquarie Small Cap Value Fund	Fund Name Change	Macquarie Small Cap Value Fund	Nomura Small Cap Value Fund	N/A	August 10, 2026
Macquarie SMID Cap Core Fund	Fund Name Change	Macquarie SMID Cap Core Fund	Nomura SMID Cap Core Fund	N/A	August 10, 2026
Neuberger Berman Genesis Fund	Fund Name Change	Neuberger Berman Genesis Fund	Neuberger Genesis Fund	N/A	August 10, 2026
Neuberger Berman International Equity Fund	Fund Name Change	Neuberger Berman International Equity Fund	Neuberger International Equity Fund	N/A	August 10, 2026
Neuberger Berman Intrinsic Value Fund	Fund Name Change	Neuberger Berman Intrinsic Value Fund	Neuberger Intrinsic Value Fund	N/A	August 10, 2026
Neuberger Berman Multi-Cap Opportunities Fund	Fund Name Change	Neuberger Berman Multi-Cap Opportunities Fund	Neuberger Multi-Cap Opportunities Fund	N/A	August 10, 2026
Neuberger Berman Sustainable Equity Fund	Fund Name Change	Neuberger Berman Sustainable Equity Fund	Neuberger Quality Equity Fund	N/A	August 10, 2026
Putnam Research Fund	Fund Name Change	Putnam Research Fund	Putnam US Research Fund	N/A	August 10, 2026
Vanguard Energy Fund	Fund Name Change	Vanguard Energy Fund	Vanguard Energy Opportunities Fund	N/A	August 10, 2026
Macquarie Asset Strategy Fund	Fund Manager Name Change	Macquarie Investment Management Global Limited	Nomura Capital Management Funds	N/A	August 10, 2026
Macquarie International Core Equity Fund	Fund Manager Name Change	Macquarie Investment Management Global Limited	Nomura Capital Management Funds	N/A	August 10, 2026
Macquarie Small Cap Growth Fund	Fund Manager Name Change	Macquarie Investment Management Global Limited	Nomura Capital Management Funds	N/A	August 10, 2026
Macquarie Small Cap Value Fund	Fund Manager Name Change	Macquarie Investment Management Global Limited	Nomura Capital Management Funds	N/A	August 10, 2026
Macquarie SMID Cap Core Fund	Fund Manager Name Change	Macquarie Investment Management Global Limited	Nomura Capital Management Funds	N/A	August 10, 2026
International Equity Index Fund	Fund Manager Name Change	SSgA Funds Management, Inc.	State Street Investment Management	N/A	August 10, 2026
State Street Institutional U.S. Equity Fund	Fund Manager Name Change	SSgA Funds Management, Inc.	State Street Investment Management	N/A	August 10, 2026
State Street Target Retirement 2070 Fund	Fund Manager Name Change	SSgA Funds Management, Inc.	State Street Investment Management	N/A	August 10, 2026
State Street Target Retirement 2065 Fund	Fund Manager Name Change	SSgA Funds Management, Inc.	State Street Investment Management	N/A	August 10, 2026

State Street Target Retirement 2060 Fund	Fund Manager Name Change	SSgA Funds Management, Inc.	State Street Investment Management	N/A	August 10, 2026
State Street Target Retirement 2055 Fund	Fund Manager Name Change	SSgA Funds Management, Inc.	State Street Investment Management	N/A	August 10, 2026
State Street Target Retirement 2050 Fund	Fund Manager Name Change	SSgA Funds Management, Inc.	State Street Investment Management	N/A	August 10, 2026
State Street Target Retirement 2045 Fund	Fund Manager Name Change	SSgA Funds Management, Inc.	State Street Investment Management	N/A	August 10, 2026
State Street Target Retirement 2040 Fund	Fund Manager Name Change	SSgA Funds Management, Inc.	State Street Investment Management	N/A	August 10, 2026
State Street Target Retirement 2035 Fund	Fund Manager Name Change	SSgA Funds Management, Inc.	State Street Investment Management	N/A	August 10, 2026
State Street Target Retirement 2030 Fund	Fund Manager Name Change	SSgA Funds Management, Inc.	State Street Investment Management	N/A	August 10, 2026
State Street Target Retirement 2025 Fund	Fund Manager Name Change	SSgA Funds Management, Inc.	State Street Investment Management	N/A	August 10, 2026
State Street Target Retirement Fund	Fund Manager Name Change	SSgA Funds Management, Inc.	State Street Investment Management	N/A	August 10, 2026
American Funds AMCAP Fund	Share Class Change	R6	R4	Decrease of 0.01%	August 10, 2026
American Funds Bond Fund of America	Share Class Change	R6	R4	Decrease of 0.01%	August 10, 2026
American Funds Retirement Income Portfolio - Conservative	Share Class Change	R6	R4	Decrease of 0.02%	August 10, 2026
American Funds Retirement Income Portfolio - Enhanced	Share Class Change	R6	R4	Decrease of 0.10%	August 10, 2026
American Funds Retirement Income Portfolio - Moderate	Share Class Change	R6	R4	Decrease of 0.05%	August 10, 2026
American Funds Strategic Bond	Share Class Change	R5	R4	Decrease of 0.02%	August 10, 2026
American Funds The Growth Fund of America	Share Class Change	R5	R4	Decrease of 0.01%	August 10, 2026
<a href="#">Nuveen Lifecycle Index 2070 Fund</a>	Target Date Addition	N/A	Target Date 2070	N/A	August 10, 2026
<a href="#">T. Rowe Price Retirement 2070 Fund</a>	Target Date Addition	N/A	Target Date 2070	N/A	August 10, 2026

# Supplemental Notice Concerning John Hancock Funds:

As indicated to you in our 408(b)(2) Disclosures†, John Hancock Life Insurance Company (U.S.A.) (not licensed in New York) and John Hancock Life Insurance Company of New York (collectively, “John Hancock”) have entered into an agreement with the manager of the John Hancock funds (“John Hancock Investment Management”), under which John Hancock Investment Management pays a portion of the corporate profit it earns on assets invested by plans in John Hancock funds to John Hancock.

The amount paid by John Hancock Investment Management is expressed as a percentage of the total assets invested by plans in each John Hancock sub-account (“Fund”) that invests in an underlying John Hancock fund. These set amounts are changing effective August 10, 2026 to the set amounts described below, pursuant to an amendment to the agreement between John Hancock and John Hancock Investment Management. The purpose of the change is to make the cost of investing in each John Hancock Fund on the JH Signature™ investment platform more consistent with the cost of investing in John Hancock funds available on other investment platforms. John Hancock Investment Management will retain more of the corporate profit it earns on assets invested by plans; those earnings will be used by John Hancock Investment Management to pay for the expenses of operating the funds and for other business needs.

†The 408(b)(2) Disclosures can be found on the Plan Sponsor Website under the heading “Regulatory Disclosures.”

## The Changed Payments from John Hancock Investment Management Impact the Amount of Credit that Your Plan Will Receive with Respect to Each John Hancock Fund

The payments from John Hancock Investment Management, and therefore the credit that your plan will receive with respect to each John Hancock Fund in your plan’s investment line-up, will change to the amounts shown under Revenue from 12b-1, STA, and Other on the chart below as of August 10, 2026. As a result of this change in the credit, the Fund Expense Ratio of each John Hancock Fund will also change as of such date, as noted under “Impact to Fund Expense Ratios” in the chart below.

As is currently the case, John Hancock will continue to ensure that all such payments it receives from John Hancock Investment Management are ultimately used for the benefit of your plan or plan participants by crediting these amounts to the unit value of the Fund daily.

Also as is currently the case, there are two circumstances under which the amount paid by John Hancock Investment Management to John Hancock could change and therefore change the amounts of credit (Revenue from 12b-1, STA, and Other) shown in the chart below. First, if the underlying fund’s expense ratio is reduced through an expense cap, fee waiver, or reduction in the management fee as disclosed in the fund fact sheet, the amount paid to John Hancock will decrease by the amount of the cap, waiver, or reduction for so long as the cap, waiver or reduction is in place. In this circumstance, this will NOT result in a change to the cost of investing in the Fund because the credit would decrease by the same amount as the Fund Expense Ratio. Second, if the assets invested in a Fund decrease below a certain level, the amount paid by John Hancock Investment Management to John Hancock will be reduced. Both the minimum asset level and the decreased payment amount are specified in the notes to the following chart.

Note that John Hancock Investment Management may pay other fees, or agree to allocate other revenue, to John Hancock, and any such other payment or allocation is not included in or covered by the agreement referred to above.

## Your Consent to the Changed Amount of Credit that Your Plan Will Receive with Respect to Each John Hancock Fund

**Please review the following chart carefully and note the change to the expense ratio of each impacted Fund in your plan’s investment line-up; the impact on the existing Fund Expense Ratios is shown under “Impact to Fund Expense Ratios” below.** If you do not want to approve of the changes to the Fund Expense Ratios, then you may direct John Hancock to transfer the assets from the John Hancock Fund(s) you do not wish to retain to another available investment option of your choice. Such direction may be provided using our regular fund change processes and must be effective no later than August 7, 2026. If we do not receive any such directions, then, by signing and returning the Recordkeeping Agreement, you will be deemed to have approved the changes to the John Hancock Fund Expense Ratios below.

Fund Name	Underlying Fund Net Cost (%) *	Revenue from Underlying Fund (12b-1, STA, and Other %) (as of 08/10/2026) **	Impact to Fund Expense Ratio (%) (as of 08/10/2026)
500 Index Fund <sup>1</sup>	0.07	0.23	Increase of 0.02%
Money Market Fund <sup>8</sup>	0.10	0.23	Increase of 0.02%
John Hancock U.S. Growth Fund	0.60	0.00	Increase of 0.10%
Mid Cap Index Fund <sup>7</sup>	0.17	0.28	Increase of 0.02%
John Hancock Disciplined Value Fund	0.60	0.00	Increase of 0.20%
Total Stock Market Index Fund <sup>11</sup>	0.16	0.40	Increase of 0.02%
John Hancock Bond Fund	0.35	0.00	Increase of 0.10%
Total Bond Market Fund <sup>10</sup>	0.09	0.21	Increase of 0.02%
International Equity Index Fund <sup>2</sup>	0.18	0.21	Increase of 0.02%
John Hancock Disciplined Value Mid Cap Fund	0.74	0.00	Increase of 0.25%
John Hancock Mid Cap Growth Fund	0.81	0.00	Increase of 0.23%
John Hancock Fundamental Large Cap Core Fund	0.65	0.00	Increase of 0.25%
John Hancock High Yield Fund	0.56	0.00	Increase of 0.05%
John Hancock Income Fund	0.42	0.00	Increase of 0.10%
John Hancock Investment Grade Bond Fund	0.38	0.00	Increase of 0.10%
John Hancock Disciplined Value International Fund	0.74	0.00	Increase of 0.18%
John Hancock International Growth Fund	0.94	0.00	Increase of 0.35%
John Hancock Small Cap Dynamic Growth Fund	0.84	0.00	Increase of 0.23%
John Hancock Balanced Fund	0.61	0.00	Increase of 0.20%
John Hancock Small Cap Core Fund	0.87	0.00	Increase of 0.25%
John Hancock Alternative Asset Allocation Fund	1.29	0.00	Increase of 0.20%
John Hancock Global Equity Fund	0.88	0.00	Increase of 0.25%
John Hancock Global Environmental Opportunities Fund	0.85	0.00	Increase of 0.18%
John Hancock Infrastructure Fund	0.85	0.00	Increase of 0.10%
John Hancock Emerging Markets Equity Fund	0.90	0.00	Increase of 0.15%
John Hancock Emerging Markets Debt Fund	0.77	0.00	Increase of 0.25%
John Hancock Fundamental All Cap Core Fund	0.72	0.00	Increase of 0.26%
John Hancock Multimanager Aggressive Lifestyle Portfolio <sup>6</sup>	0.81	0.26	Increase of 0.14%
John Hancock Multimanager Growth Lifestyle Portfolio <sup>6</sup>	0.76	0.26	Increase of 0.14%
John Hancock Multimanager Balanced Lifestyle Portfolio <sup>6</sup>	0.71	0.26	Increase of 0.14%
John Hancock Multimanager Moderate Lifestyle Portfolio <sup>6</sup>	0.66	0.26	Increase of 0.14%
John Hancock Multimanager Conservative Lifestyle Portfolio <sup>6</sup>	0.60	0.26	Increase of 0.14%
John Hancock Multimanager 2070 Lifetime Portfolio <sup>5</sup>	0.48	0.15	Increase of 0.05%
John Hancock Multimanager 2065 Lifetime Portfolio <sup>5</sup>	0.48	0.15	Increase of 0.05%

John Hancock Multimanager 2060 Lifetime Portfolio <sup>5</sup>	0.48	0.15	Increase of 0.05%
John Hancock Multimanager 2055 Lifetime Portfolio <sup>5</sup>	0.48	0.15	Increase of 0.05%
John Hancock Multimanager 2050 Lifetime Portfolio <sup>5</sup>	0.48	0.15	Increase of 0.05%
John Hancock Multimanager 2045 Lifetime Portfolio <sup>5</sup>	0.48	0.15	Increase of 0.05%
John Hancock Multimanager 2040 Lifetime Portfolio <sup>5</sup>	0.48	0.15	Increase of 0.05%
John Hancock Multimanager 2035 Lifetime Portfolio <sup>5</sup>	0.48	0.15	Increase of 0.05%
John Hancock Multimanager 2030 Lifetime Portfolio <sup>5</sup>	0.47	0.15	Increase of 0.05%
John Hancock Multimanager 2025 Lifetime Portfolio <sup>5</sup>	0.46	0.15	Increase of 0.05%
John Hancock Multimanager 2020 Lifetime Portfolio <sup>5</sup>	0.44	0.15	Increase of 0.05%
John Hancock Multimanager 2015 Lifetime Portfolio <sup>5</sup>	0.42	0.15	Increase of 0.05%
John Hancock Multimanager 2010 Lifetime Portfolio <sup>5</sup>	0.40	0.15	Increase of 0.05%
John Hancock 2070 Lifetime Blend Portfolio <sup>3</sup>	0.20	0.16	Increase of 0.03%
John Hancock 2065 Lifetime Blend Portfolio <sup>3</sup>	0.20	0.16	Increase of 0.03%
John Hancock 2060 Lifetime Blend Portfolio <sup>3</sup>	0.20	0.16	Increase of 0.03%
John Hancock 2055 Lifetime Blend Portfolio <sup>3</sup>	0.20	0.16	Increase of 0.03%
John Hancock 2050 Lifetime Blend Portfolio <sup>3</sup>	0.20	0.16	Increase of 0.03%
John Hancock 2045 Lifetime Blend Portfolio <sup>3</sup>	0.20	0.16	Increase of 0.03%
John Hancock 2040 Lifetime Blend Portfolio <sup>3</sup>	0.20	0.16	Increase of 0.03%
John Hancock 2035 Lifetime Blend Portfolio <sup>3</sup>	0.20	0.16	Increase of 0.03%
John Hancock 2030 Lifetime Blend Portfolio <sup>3</sup>	0.21	0.16	Increase of 0.03%
John Hancock 2025 Lifetime Blend Portfolio <sup>3</sup>	0.23	0.16	Increase of 0.03%
John Hancock 2020 Lifetime Blend Portfolio <sup>3</sup>	0.24	0.16	Increase of 0.03%
John Hancock 2015 Lifetime Blend Portfolio <sup>3</sup>	0.25	0.16	Increase of 0.03%
John Hancock 2010 Lifetime Blend Portfolio <sup>3</sup>	0.25	0.16	Increase of 0.03%
John Hancock Lifestyle Blend Aggressive Portfolio <sup>4</sup>	0.37	0.31	Increase of 0.19%
John Hancock Lifestyle Blend Growth Portfolio <sup>4</sup>	0.39	0.31	Increase of 0.19%
John Hancock Lifestyle Blend Balanced Portfolio <sup>4</sup>	0.41	0.31	Increase of 0.19%
John Hancock Lifestyle Blend Moderate Portfolio <sup>4</sup>	0.45	0.31	Increase of 0.19%
John Hancock Lifestyle Blend Conservative Portfolio <sup>4</sup>	0.48	0.31	Increase of 0.19%
Select Lifestyle Growth Portfolio <sup>9</sup>	0.47	0.19	Increase of 0.16%
Select Lifestyle Balanced Portfolio <sup>9</sup>	0.50	0.19	Increase of 0.16%
Select Lifestyle Moderate Portfolio <sup>9</sup>	0.50	0.19	Increase of 0.16%
Select Lifestyle Conservative Portfolio <sup>9</sup>	0.51	0.19	Increase of 0.16%

\* The "Underlying Fund Net Cost" represents the amount paid for investment management or advisory services and for operational and/or other expenses of the underlying fund (the mutual fund, collective trust, or ETF in which the investment option invests). It is determined by deducting the amount of "Revenue from underlying fund (12b-1, STA, Other)" from the underlying fund's expense ratio.

\*\* In general, "Revenue from underlying fund (12b-1, STA, Other)" is paid to John Hancock by the underlying fund pursuant to agreements or arrangements between John Hancock and the underlying fund and/or their affiliates. Such revenue includes 12b-1, Sub-transfer agency, Shareholder Service and Other fees, which are indirect compensation to John Hancock. However, in the case of underlying affiliated funds, John Hancock uses revenue from its corporate profit to provide credits to the sub-account that invests in the underlying affiliated fund. Such credits are treated by John Hancock as "Revenue from underlying fund (12b-1, STA, Other)."

<sup>1</sup> If the total assets invested in all classes of the fund as of the last day of the month decrease to \$4,675 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.18%. If the total assets invested in all classes of the fund as of the last day of the month decrease to \$3,120 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.13%. If the total assets invested in all classes of the fund as of the last day of the month decrease to \$1,558.6 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.10%. If the total assets invested in all classes of the fund as of the last day of the month decrease to \$850 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.03%.

<sup>2</sup> If the total assets invested in all classes of the fund as of the last day of the month decrease to \$565 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.13%. If the total assets invested in all classes of the fund as of the last day of the month decrease to \$380 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.08%. If the total assets invested in all classes of the fund as of the last day of the month decrease to \$250 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.03%.

<sup>3</sup> If the total assets invested in all classes of the John Hancock Lifetime Blend suite of funds as of the last day of the month decrease to \$1,359.7 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.09%. If the total assets invested in all classes of the John Hancock Lifetime Blend suite of funds as of the last day of the month decrease to \$905.6 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.02%.

<sup>4</sup> If the total assets invested in all classes of the John Hancock Lifestyle Blend suite of funds as of the last day of the month decrease to \$1,375 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.26%. If the total assets invested in all classes of the John Hancock Lifestyle Blend suite of funds as of the last day of the month decrease to \$660 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.11%. If the total assets invested in all classes of the fund as of the last day of the month decrease to \$242 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.00%.

<sup>5</sup> If the total assets invested in all classes of the John Hancock Multimanager Lifetime suite of funds as of the last day of the month decrease to \$5,369 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.10%. If the total assets invested in all classes of the John Hancock Multimanager Lifetime suite of funds as of the last day of the month decrease to \$3,182.4 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.05%. If the total assets invested in all classes of the John Hancock Multimanager Lifetime suite of funds as of the last day of the month decrease to \$2,033.5 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.00%.

<sup>6</sup> If the total assets invested in all classes of the John Hancock Multimanager Lifestyle suite of funds as of the last day of the month decrease to \$7,250 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.21%. If the total assets invested in all classes of the John Hancock Multimanager Lifestyle suite of funds as of the last day of the month decrease to \$4,105 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.06%. If the total assets invested in all classes of the John Hancock Multimanager Lifestyle suite of funds as of the last day of the month decrease to \$1,310 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.00%.

<sup>7</sup> If the total assets invested in all classes of the fund as of the last day of the month decrease to \$285 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.23%. If the total assets invested in all classes of the fund as of the last day of the month decrease to \$115 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.03%.

<sup>8</sup> If the total assets invested in all classes of the fund as of the last day of the month decrease to \$1,842.7 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.18%. If the total assets invested in all classes of the fund as of the last day of the month decrease to \$1,228.5 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.13%. If the total assets invested in all classes of the fund as of the last day of the month decrease to \$614.2 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.10%. If the total assets invested in all classes of the fund as of the last day of the month decrease to \$350 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.03%. If at any point the rate of return on the fund falls to the point that charging the full management fee and 12b-1 fee will reduce the net rate of return below 0%, John Hancock Investment Management reserves the right to waive the 12b-1 fee and/or management fee by the total amount necessary to ensure the rate of return does not fall below 0%; in the event of such waiver, the Revenue from 12b-1, STA, and Other will decrease by the same amount as the waiver. As of the date this notice is being prepared and sent, such a waiver is not in effect. If that waiver comes into effect as of August 10, 2026, the Revenue from 12b-1, STA, and Other will likely be less than 0.23%.

<sup>9</sup> If the total assets invested in all classes of the Select Lifestyle suite of funds as of the last day of the month decrease to \$3,725 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.14%. If the total assets invested in all classes of the Select Lifestyle suite of funds as of the last day of the month decrease to \$1,815 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.09%. If the total assets invested in all classes of the Select Lifestyle suite of funds as of the last day of the month decrease to \$373 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.00%.

<sup>10</sup> If the total assets invested in all classes of the fund as of the last day of the month decrease to \$591.3 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.20%. If the total assets invested in all classes of the fund as of the last day of the month decrease to \$394.2 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.13%. If the total assets invested in all classes of the fund as of the last day of the month decrease to \$150 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.03%.

<sup>11</sup> If the total assets invested in all classes of the fund as of the last day of the month decrease to \$365.9 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.38%. If the total assets invested in all classes of the fund as of the last day of the month decrease to \$182.9 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.28%. If the total assets invested in all classes of the fund as of the last day of the month decrease to \$75 million or less, the Revenue from 12b-1, STA, and Other will decrease to 0.03%.

FOR PLAN SPONSOR USE ONLY. NOT FOR USE WITH PLAN PARTICIPANTS



# Retirement Made Easy

A PROPOSAL BY  
AMERICAN TRUST

MORONGO VALLEY FIRE DEPARTMENT 457(B) PLAN

JUNE 9, 2026

# Make their dreams a reality.



## OUR HISTORY, THEIR FUTURE

American Trust Retirement was built through dedication to innovation, integrity and desire to help people achieve a successful financial outcome. With a history dating back to the 1970s, our firm was founded by hard-working, forward-thinking entrepreneurs truly embodying the American spirit. We don't dabble in the retirement industry. It's who we are. It's what we do.



Founded by entrepreneurs  
embodying the American dream



Proudly serving clients for over  
50 years



Retirement has been and will  
always be our 'core' business.



"Best-in-Class" technology  
infrastructure

Retirement success is one of the greatest benefits an employer can provide an employee, yet we know it doesn't come without challenges. That's where we come in! American Trust Retirement is here to help you make their dreams a reality.

# We offer best-in-class solutions designed to produce better financial outcomes.

AMERICAN TRUST  
RETIREMENT

AMERICANTCS\*

\$18B+

IN ASSETS

\$695B+

IN ASSETS

6,300

RETIREMENT  
PLANS

425K+

RETIREMENT  
PLANS

261K+

PLAN  
PARTICIPANTS

7M+

PLAN  
PARTICIPANTS

\*Supported through trading, custody and technology

AMERICAN TRUST  
RETIREMENT IS  
AN AMERICANTCS  
COMPANY

For almost 50 years, the businesses that comprise AmericanTCS – American Trust Custody, American Trust Retirement, American Trust Wealth, AmericanTCS Fiduciary Services and American Technology Automation – have been collaborating with financial intermediaries to provide successful financial outcomes for them and their clients. AmericanTCS is dedicated to delivering exceptional customer service and innovative technology to create operational efficiencies and competitive advantages. By prioritizing strong relationships and continuous collaboration, AmericanTCS aims to establish itself as the go-to services partner in today's ever evolving marketplace, fulfilling its mission of creating financial security for all Americans.

# INSTALLATION TIMELINE

When selecting American Trust as your provider, our goal is to help make the installation of your plan as smooth as possible. Although the process will require your input and commitment, a dedicated Transition Team will work closely with your company, advisor, and prior recordkeeper, if applicable. A Transition Specialist will oversee the establishment of your plan, from beginning to end, and ultimately navigate you through the process.





## YOUR SERVICE TEAM

Your experienced service team is here to support you every step of the way. Unlike other providers, we don't hand you a toll-free number, rather we offer our hand, helping you through every aspect of administering this important benefit. Support roles could include:

### TRANSITION SPECIALIST

This is your guide throughout the plan transition process, helping you set up your plan for success.

### RELATIONSHIP MANAGER

Based on your plan needs, you may be assigned a relationship manager to ensure that your plan is always meeting your expectations.

### CLIENT SERVICE MANAGER

This is your 'go to' person, providing daily ongoing communication of plan related happenings. If you have a question, they'll get an answer.

### PARTICIPANT SERVICE TEAM

Our biggest asset is our people, and we have the friendliest and most knowledgeable customer service representatives around. They are standing by to support your participants Monday-Friday from 8 a.m. to 8 p.m. ET.

## FIDUCIARY SERVICES

# You are a fiduciary to the plan and its participants.

As a sponsor of a retirement plan, you are a fiduciary to the plan and its participants. We can help you with that! American Trust operates in a number of fiduciary capacities in collaboration with your advisor to address the goals of the plan and level of risk you would like mitigated.

## INVESTMENT FIDUCIARY SERVICES

Acting as the plan's investment fiduciary, we assume the responsibility for the initial investment lineup and provide ongoing oversight to ensure your plan stays on track.

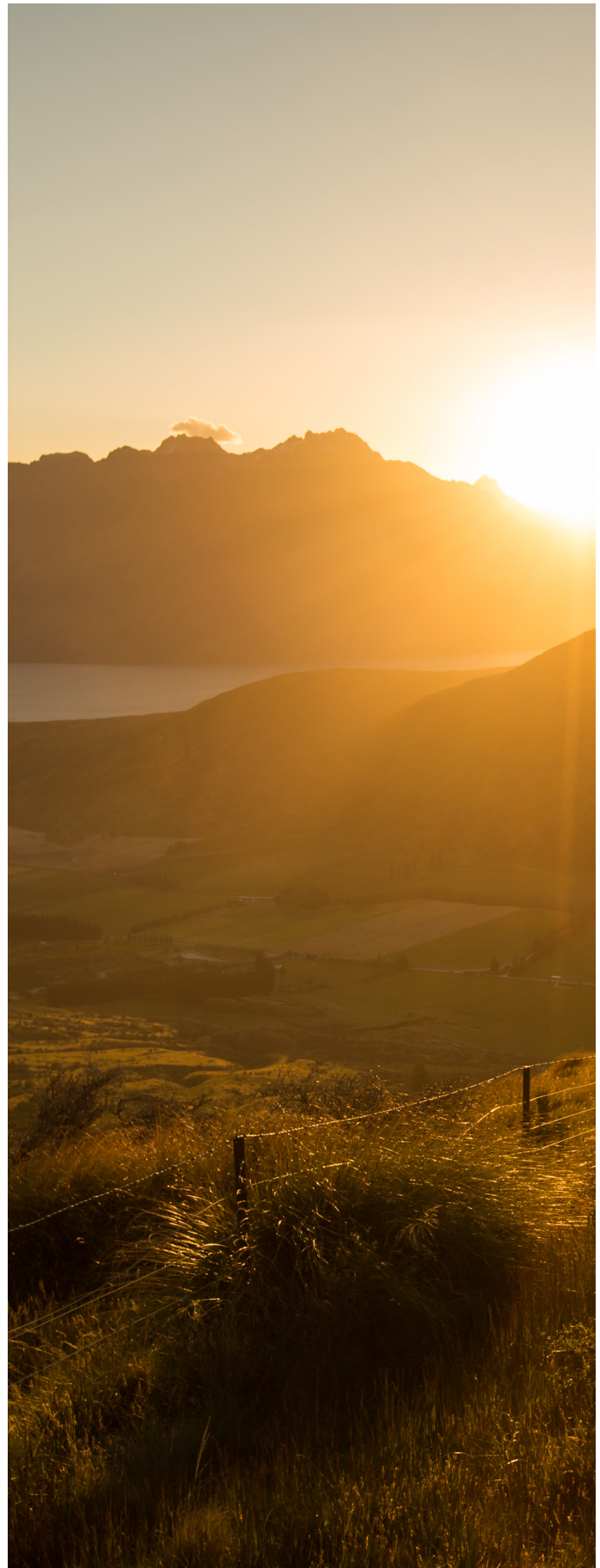
## 402(a) NAMED PLAN FIDUCIARY SERVICES

As a 402(a) fiduciary, we oversee the selection and monitoring of all other plan service providers and assume most of the plan sponsor's duties.

## 3(16) FIDUCIARY SERVICES

We help you reclaim valuable time in your day and mitigate the risk associated with offering a retirement plan by fulfilling certain administrative duties typically performed by you. This includes:

- Form 5500 preparation, signature & submission
- Loan & distribution oversight
- Notice fulfillment services





## THE PARTICIPANT EXPERIENCE

### MANAGED ACCOUNTS

Participants need help navigating the complexities of retirement planning, which is why personalized advice offerings have been part of the American Trust platform for decades.

These customized, professionally managed retirement solutions answer the tough questions (how much do I need to save, how should I invest, when can I retire) and develops a highly personalized plan for achieving a successful retirement. We offer a full suite of managed account capabilities to support the goals of your plan.

### DEFAULT INVESTMENT CAPABILITIES

For participant who do not provide direction on how to invest their account, American Trust can support all the current safe harbor solutions, allowing you to offer an option better aligned with the long-term focus of a retirement account. Our default options include:

- Using a managed account solution
- Offering a suite of target date investments
- Offering a target risk investment



## MODEL PORTFOLIOS

We offer and manage a wide range of professionally managed asset allocation models designed to help make participant investing easier. Participants can select the level of risk they are most comfortable with as they save for retirement.

The models, which can be managed to a strategic target, constructed as a series of risk-based portfolios or used in a Managed Account, are:

- Prudently diversified investments in a mixture of fixed income securities and equity funds
- Monitored and rebalanced regularly
- Customized using options selected by the plan.

Our managed account solutions and model portfolios are all delivered through the engaging and interactive online enrollment process, furthering the highly personalized approach to helping achieve retirement success.

## AUTOMATED FEATURES

Participants face an immense amount of inertia when it comes to saving for retirement. By building automated features into the plan design, that same inertia converts detrimental investor behavior into positive investor behavior with most staying defaulted into a better path.



### AUTO-ENROLLMENT

Participants are automatically enrolled and must opt out if they choose not to participate.



### AUTO-INCREASE

Helps participants automatically save a little more each year by automatically increasing their savings up to a limit set by you.



### AUTO-REBALANCING

To help participants more easily manage their investments our account



## YOUR EXPERIENCE

### FULL SUITE OF ONLINE SERVICES

We make it easy for you and your employees to interact with us via our full suite of online services.

- Loan and distribution requests
- Contribution Changes
- Personal Information changes, including beneficiary designations
- E-statement
- Investment Changes
- Reporting

### ONLINE ENROLLMENT

American Trust offers a unique digital experience that helps set participants up for success. Featuring a guided approach through the enrollment process:

- Easy, user-friendly interface
- Increased efficiency; say goodbye to those stacks of enrollment paperwork
- Process designed to help produce positive financial behaviors
- Enables participants to track progress towards their retirement income goal



## FINANCIAL WELLNESS TOOLS

Participants have access to a leading industry financial wellness experience.

- Digital financial coaching
- Financial wellness assessment tools
- Unbiased resources to help improve your financial health
- Calculators, videos, articles
- Proactive educational email pushes



## TARGETED & PERSONALIZED CAMPAIGNS

Subject Line: Stay the course!

**Stay the course.**

We know you're concerned about your retirement plan balance during the volatility driven by the COVID-19 pandemic. Some headlines can be unsettling as markets react. We encourage you to stay focused on your long-term retirement investment goals and stay the course.

We also encourage you to log in to the plan app and recalibrate your retirement goal. Remember, you're saving for the long run. And if your current income is secure, take a look at the suggestions to help you rehydrate your goal completion.

Now is not the time to change your long-term investment strategy - or worse - borrow from your plan if you can avoid it.

Have questions? Give us a call, we're here to help.

Signature: [Name]  
[Name] [Last]

Subject Line: Let's improve your retirement savings path. There's still time.

**Let's improve your retirement savings path. There's still time.**

Hi [Name],

You're participating in your retirement plan and contributing to your retirement success. That's great. But it looks like you're a mile behind in saving enough to fund your goal. The good news is that at your age, you still get time to make a difference in your retirement outcome. If you can, increase your contributions now so that your investments have as many years as possible to work for you.

Log in to plan today to see your progress and understand the potential impact saving more or working longer could make.

Signature: [Name]  
[Name] [Last]

Subject Line: Dollar cost averaging helps you invest for the long run!

**Dollar Cost Averaging Helps You Invest for the Long Run.**

The COVID-19 pandemic and its impact on markets reminds us that the market can move, sometimes dramatically. So, what does this mean to you as you invest through your company retirement plan? Long-term prices are higher, your monthly buys fewer shares. When prices fall, your money buys more shares. It's called "dollar cost averaging."

Here's how it works:

Have \$100 invested and you buy a fund at \$20 per share. That means you'd own 5 shares. If the price drops to \$10, you'd own 10 shares. But what happens if the price goes up to \$20? You'd own 5 shares.

That's the beauty of dollar cost averaging. It's the value of the fund goes back up to \$20, you're making money.

Dollar cost averaging is a way to invest for the long term without worrying about the price of the market. But remember, it's a savings strategy, not the equivalent of a savings return.

If you would like to talk about your personal financial path, just give us a call. We're here to help.

Subject Line: Great start! Now, let's get you closer to your goal!

**Great start!**  
Now, let's get you closer to your goal!

Hi [Name],

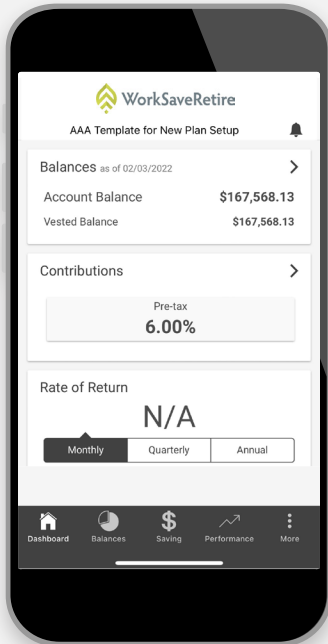
Since you're participating in your retirement plan, you are contributing to your retirement success. That's great. But it looks like you still pretty far from saving enough to be on track to fund your goal. There are several steps to close the gap. You could save more. You can work longer.

The key is to make changes as soon as you can so that your investments have as many years as possible to work for you. Log in to plan today to see your progress and understand the potential impact of making positive changes.

Signature: [Name]  
[Name] [Last]

# MOBILE APP EXPERIENCE

The WorkSaveRetire app is your retirement roadmap, helping you navigate from where you are now to where you want to go. With this app, you can easily monitor and manage your retirement plan account.



## DASHBOARD

An overview of your Balances, Contributions and Rate of Return

## BALANCES

Check your Account Balance and Vested Balance

## SAVING

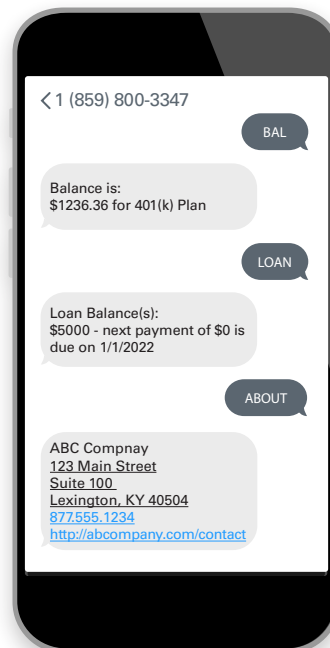
Review your Contribution Amount (Pre-Tax and Roth) and Contribution Investments or make Contribution Changes

## PERFORMANCE

Select Fund to review the investment performance

## SMART TEXT FEATURES

Using the mobile phone number on your account, simply text this number with one of these commands:



1 (859) 800-3347



Text BAL to check your retirement account balance



Text ABOUT for Retirement Services contact information



Text LOAN to access information about outstanding loans



Text COM to receive a communication with your account texting options

SMS ('Short Messaging Service') is offered to provide clients with information regarding account/s. SMS is for informational purposes only; the client account statement is the official record. While the SMS is complimentary for our clients, standard message and data rates may apply.

**PLAN NAME:** Morongo Valley Fire Department 457(b) Plan

**PROPOSAL DATE:** 06/09/2026

## ASSUMPTIONS

Participant Count	10
Estimate Plan Assets	\$0
Estimate Annual Contributions	\$100,000

## ANNUAL SERVICE FEES

<b>Recordkeeping &amp; Admin. - Base Fee</b>	<b>\$2,750</b>
<b>Recordkeeping &amp; Admin. - Participant Fee</b>	<b>\$500</b>
All Participants	\$50
<b>Total Recordkeeping &amp; Admin Fee</b>	<b>\$3,250</b>
<b>Custodial Fee</b>	<b>\$50</b>
0 - \$10,000,000	0.05%
\$10,000,001 - \$20,000,000	0.04%
Over \$20,000,001	0.03%
<b>Total Custodial Fee</b>	<b>\$50</b>
<b>TOTAL ANNUAL SERVICE FEES</b>	<b>\$3,300</b>

## ANNUAL COST PROJECTIONS FOR YEARS 1, 2, 3...

	Year One	Year Two	Year Three
Projected Annual Service Fees	\$3,300	\$3,350	\$3,400
Advisor Compensation: Creative Planning - 0.50%	\$500	\$1,000	\$1,500
<b>TOTAL ESTIMATE ANNUAL COSTS</b>	<b>\$3,800</b>	<b>\$4,350</b>	<b>\$4,900</b>

\*The Custody Fee is a tiered fee that reduces on a percentage basis as assets grow.

\*Costs illustrated are good faith estimates only and the actual total cost will depend on actual asset levels, participant counts, overall asset allocations, and services ultimately selected.

## ANCILLARY FEES — FULL SERVICE PLAN

Plan Service	Cost	Frequency of Billing
Volume Submitter Document	\$750	Per Document
Non-standardized Document	\$2,000	Per Document
Plan Amendment	\$200/non-signature \$400/signature	Per Amendment
ADP/ACPTesting	\$500	Per calculation greater than semi-annual
Employer contribution calculations	\$500 \$1,000 (non-standard calculations including new comparability, age weighted and permitted disparity)	Per Calculation
Manual Payroll Entry	\$25	Per Payroll
Insufficient Funds per payroll funding	\$50	Per Day
Completion of Form 5330	\$100	Per Transaction
Termination Service Fee	\$1,500	Per Transaction
Speical Services	\$200 per hour	Per Instance
Signing of Form 5500	\$250	Annually
Mailing of Plan Notices	\$5 + postage/hardcopy mailing	Per Mailing
Hardcopy Enrollment Books	No charge for initial books \$6 per book for additional orders	
Enrollment Meeting (virtal)	\$250	Per Day
Enrollment Meeting (onsite)	\$750/day + travel	

Participant Service	Cost	Frequency of Billing
Managed Account – American Trust	0.15%	Annual charge to participant
Managed Account – Leafhouse	0.15% annual (0.05% to Leafhouse and 0.10% to American Trust)	Annual charge to participant
In-Plan Roth Conversion	\$100	Per Transaction
Distribution Processing	\$75	Per Transaction
Installment Distribution	\$15	Per Transaction
Loan Application	\$100	Per Transaction
Loan Maintenance – ongoing for duration of loan	\$80	Annually Per Loan
Missing Participant Search	\$50	Per Search
Check Copy	\$25	Per Check
Overnight Delivery – required for all checks over \$25,000	\$50	Per Check
Wire Transfer of a Distribution	\$35	Per Wire
Insurance Policy Administration	\$100	Annually Per Policy
In-Plan Roth Conversion	\$100	Per Conversion
QDRO Review	\$500	Per Transaction
Self-Directed Brokerage Account	\$500 setup (Plan Fee) \$100 setup fee and \$100 annually (Participant)	

## DISCLOSURES

American Trust and American Trust Retirement are brand names used by affiliates American Trust Company and AT Retirement Services, LLC in marketing services to the retirement plan industry. AT Retirement Services, LLC is not a trust company and does not provide fiduciary services other than certain administrative services as defined under ERISA.

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Not FDIC Insured | No Bank Guarantee | May Lose Value

## ABOUT AMERICAN TRUST RETIREMENT

At American Trust Retirement, we're entrepreneurs at heart. We take a different approach to the retirement plan business as a leading, full-service provider of retirement solutions. With a history dating back to the 1950s, today we work with financial intermediary partners to bring the major cornerstones of a quality retirement plan—plan design, fiduciary oversight, discretionary trust services, cost efficiency, service, and technology—to small- and mid-sized plan sponsors.



[americantrustretirement.com](http://americantrustretirement.com)