



ACE

ASSOCIATION OF CAREER EMPLOYEES

Post Office Box 5244

Madison, WI 53705

Voice (608) 213-4273

Email: ace@acewisconsin.org

August 25, 2025

John Voelker
Secretary, Employee Trust Funds
(John.Voelker@etf.wi.gov)

The Association of Career Employees appreciates all the work you and your staff do to protect the financial status and employment benefits of state employees and retirees.

We have a few suggestions for improving Empower's information and website. In past years, as part of the quarterly statement to Deferred Compensation participants, Empower provided a readable sheet with reasonable size print called "Investment Performance" dated at the end of the quarter. This displayed performance information for all the standard investment options, so investors could easily compare the performance of their investment with other options available through the program. They could then investigate whether another option would better meet their goals.

However, in the summer of 2024, Empower's quarterly statement, whether printed or electronic, no longer contained that document. Staff at Empower were unable to accurately direct an ACE member to the information. However, our member contacted ETF, and Shelly Schueller was able to direct the member to a web page where it is displayed, although in very tiny type size. Empower had not made Shelly aware of their decision to omit this information from the quarterly statements. In response to Shelly's inquiry, she was told "the statement team chose to make this change to match our competitors and to reduce paper use."

ACE encourages ETF to direct Empower to improve the web page, which is publicly available and does not require a sign-in, by making the print size more readable, and to provide a link to the document in each quarterly statement. This would enable investors to learn more about the options available to them, without engaging Empower's paid services. The page link is here: https://docs.retirementpartner.com/ioag/98971-01_IOAG.pdf

In addition, one of our members has compiled problems with the Empower website. We would appreciate it if ETF would work with Empower to resolve these issues. Here is the communication we received this summer from our member:

1) Each month I enter transactions into Quicken for tracking (share balances, not dollars). Lately, when I go to Account => Statements and Documents I am greeted by a blank screen where more information should be present. Getting it to show up at all is hit or miss. I usually use Firefox, but also see this under Chrome. I often find I need to click elsewhere (e.g. "Beneficiaries" under "Account Information" and then go back and click on "Statements and documents") to get it to work. This is a BUG and is relatively recent.

2) Once I get to the right place and select the "Statements on Demand" tab so that I can see this month's transactions, there is no "current month" selection, requiring that I enter the specific date range. This is inconvenient. Selecting options other than the current month is not suitable to my purpose. (This has been an ongoing issue).

3) The entry of the date range is somewhat unfriendly and requires trial and error to learn what works and what does not.

4) When I finally get that and select an investment option (e.g., Stable Value fund), then the order of the list of the separate funds within (Employee Before Tax, Roth Contribution and In Plan Roth Rollover) is random rather than being in some consistent order. I brought this to Empower's direct attention some time ago.

5) When I go to manually rebalance, it is always very hard to figure out where one goes to transfer funds between investments. It almost seems that this process has been made difficult so people are more likely to choose to buy Empower's paid services. It took me several minutes to find it today. You have to go to "My Investments" or from the top menu Account => Investments, and then you see a "Change My Investments" button. It's just really inconvenient.

Thank you for your attention to these issues that seem to us should not be difficult for Empower to resolve.

Sincerely,



Sally J. Drew

President, Association of Career Employees