



**Better  
Together**



## Frequently asked questions about the recordkeeper transition to Empower for the following MERS plans: 401(a) Defined Contribution Plan, 457 Supplemental Retirement Program, Health Care Savings Program, and Individual Retirement Account

### **The new recordkeeper partnership**

MERS is excited to announce we've selected Empower to be our new recordkeeper partner, replacing Alerus for plan administration. Empower will provide plan participants with superior customer service, improved web and mobile experience, and access to a broad array of financial tools and advice.

#### **1. Why is MERS changing recordkeepers?**

As part of MERS fiduciary duty and commitment to supporting a secure retirement for those who serve Michigan communities, MERS continuously reviews and evaluates new and existing services and providers to deliver the best service and believes this transition will provide participants with an enhanced plan experience. With Empower's industry-leading tools and services along with MERS dedication to providing plans to fit the needs of the employees, we are creating a stronger team focused on delivering greater account security, more efficiency, and enhanced resources to support your financial future.

Please note this recordkeeper transition does not apply to MERS Defined Benefit Plan. If you have MERS Defined Benefit Plan, in addition to any of these plans, you will sign in separately to each secure portal - one for your defined benefit plan and another for your other plan(s). These two portals strengthen your account protection and align with modern security standards. Your estimated monthly pension amount may appear on the Empower website if you are not in payment status.

#### **2. What is changing?**

Plan administration is moving from Alerus to Empower. The transition will begin with a blackout period starting at 4 p.m. Eastern time on February 24, 2026 (paper form deadline is February 17, 2026), and is expected to be completed during the week of March 23, 2026 (see the calendar on page 4 for more details). You will receive an email notification as soon as the transition has been completed and will then be able to fully access your retirement account through Empower.

### 3. Who is Empower?

Empower serves 19.5 million individuals and over 89,000 plans.<sup>1</sup> Its core operating principles are trust and integrity, and its sole focus is helping Americans achieve the future they imagine. They strive to meet the unique needs of each person they serve and embrace the opportunity to inspire them along their journey. Watch this [video](#) » to learn more about Empower.

<sup>1</sup>As of September 30, 2025.

### 4. What are some highlights of the move?

Employees can expect the following services and capabilities with the move to Empower:

- **Seamless transfer:** Your account balance, investment elections, beneficiary elections, loans, and distribution arrangements will transfer automatically. No action is required on your part.
- **Investment options:** You will continue to have a broad range of investment choices to help you build a diversified portfolio. The majority of the underlying investments will remain the same; however, some will be renamed and some will be replaced.
- **User-friendly technology:** At Empower, you'll have access to a robust and easy to navigate participant website and enhanced and simplified financial wellness and planning resources. This includes tools to help you easily model different saving and investing scenarios and model future healthcare spending, all supported by Empower financial professionals dedicated to helping you improve your financial health. Other tools include a preretirement planner calculator to help estimate how long your money will last. You will also enjoy improved accessibility through an app that allows you to chat through your computer, tablet, or phone. Click *Español* to view your account and receive your statements in Spanish.

The Empower mobile experience puts your plan at your fingertips. Use it to access and manage your MERS plans when you're on the go. From the app, you can:

- Quickly check balances.
- Change your investment elections.
- Customize your communication preferences.
- Change your voluntary contribution amount.
- Initiate a rollover or a withdrawal. Consider all your options, including taxes, fees and expenses, before moving money between accounts. Assess all benefits of current accounts before moving money.
- Update your beneficiary designations.



Download the free Empower mobile app and connect to your plan. Simply search for Empower and look for this image in the App Store® from Apple® or on Google Play™ for Android™.

### Preparing for the transition

#### 5. Do I need to do anything to transfer my money to Empower?

No. No action is required by you. Your account balance, investment elections, contact information, loans, and beneficiary elections will move to Empower automatically. You don't need to do anything now unless you want to make changes to your current account and elections prior to the transition through your online **myMERS** account at [mersofmich.com](http://mersofmich.com).

## 6. What else will happen automatically?

Review the chart below on what will happen automatically or by “default” after the transition to Empower:

Current	After the transition	When/how can I change this?
Your account balance is at Alerus.	Your account balance is at Empower.	Your accounts will move to Empower from Alerus.
Your investment elections are at Alerus.	Your investment elections will transfer to Empower.	Your current account balance and future contribution allocations will transfer to Empower as indicated in the Investment Transfer chart. If you have a Schwab Self-Directed Brokerage Account (SDBA) associated with your plan(s), it will also transfer automatically during the transition.
Your contact information at Alerus.	Your contact information will transfer to Empower.	If Empower has received your preferred email address from Alerus or your work email address, any/all communications will be sent there. You can verify or change your preferred email address through the Communication preference section of your online account at <a href="http://empower.com/MERS">empower.com/MERS</a> .
Your beneficiary designations are at Alerus.	Your beneficiary designations will transfer to Empower if they are complete and accurate.	Following the transition, review, add, or update your beneficiary information at Empower.
Your loan balance and repayment terms are at Alerus.	Your loan balance and repayment terms will transfer to Empower.	Your loan balance will be visible in your Empower account no later than the week of March 23, 2026. Note that your future repayment frequency will be based on your employer's payroll frequency with Empower.
Any installment distribution elections (future or currently in pay status) are at Alerus.	Your installment distribution elections (future or currently in pay status) will transfer to Empower.	If you have an installment payment that is due to you between February 1 and March 31, it will be processed by February 24, 2026, before the blackout period begins.
Communication preferences (for statement delivery only) are at Alerus.	You will have more communication preference options with Empower. All communications will be defaulted to electronic. The only exception is if you previously selected statements to be delivered by mail, that preference will remain and transfer to Empower.	You will be enrolled in paperless document delivery unless you opt out and wish to receive print after the blackout period ends the week of March 23, 2026.

## 7. What dates do I need to be aware of?

Mid-late January, 2026	Watch your email or mailbox at home for information on what you need to know about the transition.
February 17, 2026, 4 p.m. Eastern time	<b>Deadline for paper forms</b> Completed forms must be received at Alerus, in good order, by this date to be processed before the blackout date. This includes transactions such as loan applications, distributions, and rollover requests.
February 24, 2026, 4 p.m. Eastern time	<b>Blackout period begins</b> This is the last day to make the following transactions online at Alerus: <ul style="list-style-type: none"><li>Move money between funds.</li><li>Change the funds you invest your money in.</li><li>Request a loan (electronically).</li><li>Request withdrawals or distributions (electronically).</li><li>Initiate a rollover.</li><li>Designate a beneficiary.</li><li>Update preferred contact information, including personal emails.</li><li>Update your address.</li></ul> Contact: <a href="http://mersofmich.com">mersofmich.com</a> or by phone: <b>800-767-6377</b>
March 2, 2026	Plan assets are transferred to Empower. Participant records from Alerus to follow.
Week of March 23, 2026	<b>Blackout period is expected to end</b> Enjoy full access to your account at Empower online and via the mobile app. Contact Empower: <a href="http://empower.com/MERS">empower.com/MERS</a> or by phone: <b>833-500-6377</b>
June 30, 2026	Last day to access myMERS account and app. Download any historical statements, 1099s, or confirmations you wish to retain for your records prior to this date as they will not carry over to Empower.

If you have MERS Health Care Savings Program and are claims eligible, see additional dates to know in question 37.

## 8. What is the blackout period?

The blackout period is the time during which you will not be able to access your plan account or request any transactions as the plan transitions from Alerus to Empower. The blackout period is needed to transfer your account information to the new Empower system. The blackout period begins at 4 p.m. Eastern time on February 24, 2026, and is expected to end the week of March 23, 2026. You will be notified when you have access to your account at Empower.

Your Plan investments will continue to gain and/or lose value during the blackout period depending on market conditions. You are encouraged to review your Plan account prior to and/or after the blackout period and adjust your asset allocation if necessary.

Dates and times are subject to change. You will be informed should this occur.

## 9. What happens to my payroll deductions and company match contributions during the blackout period?

During the blackout period, your payroll deductions, along with any applicable employer contributions and loan repayments will continue as usual. Once the blackout has lifted the week of March 23, 2026, these funds will begin to be deposited into your retirement account(s) at Empower according to the investment transfer details provided to you in the [Transition Guide](#) or the [HCSP Transition Guide](#) (for claims eligible HCSP participants only) emailed to you or mailed to your home in mid-January 2026.

## 10. When will I be able to make changes again to my plan account?

You can continue to make changes through February 24, 2026 (February 17, 2026, for paper forms) at Alerus up to 4 p.m. Eastern time on February 24, 2026, before the blackout period begins. After the blackout period, which is expected to end the week of March 23, 2026, you will be able to access your plan account through Empower and make any updates/changes to your account. You will be notified once access is available.

## Getting Started with Empower

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### 11. How will I access my Plan account through Empower, and who can I call with questions about my account?

Following notification about the end of the blackout period, you will be able to contact Empower through the following methods:

- **Online – [empower.com/MERS](#)** – To access your account at Empower for the first time, click the *Register* button, follow the prompts on the *I do not have a PIN* tab to enter your personal information, and create a username and password. View your account in Spanish with a click of a button.
- **By phone – 833.500.6377** – Bilingual representatives are available weekdays from 8 a.m. to 10 p.m. Eastern time (excluding most financial market holidays) and Saturdays from 9 a.m. to 5:30 p.m. Eastern time.
- **Mobile – Empower app** – View and manage your account in English or Spanish anywhere, anytime with the Empower app for your mobile device or Apple Watch®. Available in the App Store from Apple or on Google Play.

### 12. I already have an account at Empower. Can I use the same ID/password? Will I have access to all my accounts?

Yes. You may use the same ID/password as your existing Empower account. However, when you first log in, you will be asked which account you'd like to have as your primary plan. It is recommended that you log in to [empower.com/MERS](#) the first time to access your MERS account as your primary plan and set up a new username and password. Once you have registered, any other accounts you may have with Empower will appear and be part of your full account information.

### 13. Can I leave my MERS plan account at Alerus or withdraw my balance before the transfer to Empower?

Since the plan is an employer-sponsored plan, all defined contribution type plan accounts will move to Empower. Your account will automatically transfer and cannot be left with Alerus. Your MERS Defined Benefit Plan (if applicable) will not be transferring to Empower, but a new online account must be registered to access your pension details, as mentioned on the first page.

You may request a permissible withdrawal (age 59 ½ or older, hardship/emergency, after-tax or rollover balances) or loan (if available) until the blackout period begins on February 24, 2026, at 4 p.m. Eastern time with Alerus. You will not be able to request any types of withdrawals or loans during the blackout period. Once the blackout period ends, if eligible, you can request a withdrawal or loan by contacting Empower at 833.500.6377 or logging on to [empower.com/MERS](#).

### 14. Can other accounts be rolled into my MERS plan account with Empower?

If you have assets from a prior employer, or an IRA eligible for rollover, you may be able to transfer them into your MERS plan account with Empower or into the MERS IRA. After the transition is completed week of March 23, 2026, if you are interested in the

possibility of a rollover, contact Empower and speak with an experienced retirement consultant to review your options and discuss consolidating your retirement assets into one account. Consider all your options, including taxes, fees and expenses, before moving money between accounts. Assess all benefits of current accounts before moving money.

## **15. Will this transition have any tax implications for me?**

No. This is strictly a transfer from one contractor for recordkeeping purposes to another and not a taxable event.

## **16. What about my beneficiary election(s) under the plan?**

Your current beneficiary election(s) will automatically transfer to Empower based on your beneficiary elections currently with Alerus if the information is complete and accurate.

### **It is very important to have a beneficiary election on file.**

If you do not have a beneficiary election on file with Alerus or want to update your beneficiary, you are encouraged to either do so with Alerus prior to the start of the blackout period or provide this information to Empower after the blackout period ends, which is expected to occur during the week of March 23, 2026. After the transition, to add or update your beneficiary information at Empower — or to confirm that your current designation still reflects your wishes — visit [empower.com/MERS](http://empower.com/MERS).

## **17. How does Empower ensure that my data is secure?**

At Empower, data security is always a top priority. Empower layers its internal controls with a rigorous information security program based on industry standards and best practices. In addition, all vendor partners are subject to significant information technology (IT) security reviews and requirements.

Empower has a wide variety of protections in place to prevent fraudulent activity. You will be provided with two-factor authentication to protect your financial information and participant security alerts to help avoid fraud. It is important to follow current and prudent online security practices, review your accounts regularly for any unusual activity, maintain strong passwords, and more.

Empower also stands behind its online security with the "Empower Security Guarantee." This guarantee states that Empower will restore losses from your account that occur as a result of unauthorized transactions made through no fault of your own.

Please feel assured that your retirement account is entrusted to a company that wants to help you keep it safe and secure. For more information regarding account security, including the "Empower Security Guarantee", visit [empower.com/MERS](http://empower.com/MERS) and, from the list of additional links at the bottom of the page, click *Security Center*.

## **18. Will my new account statements from Empower be mailed to my home address?**

You will be enrolled in paperless document delivery during the transition, unless you previously selected to receive printed statements with Alerus as this preference will transfer to Empower. Your Empower statement will be available electronically and will include your full account balance. If you prefer to receive printed copies of your statements, once the transition is complete, you can request printed copies be mailed to you at no charge.

To request printed statements, after the plan is live, call **833-500-6377** or log in to your Empower account at [empower.com/MERS](http://empower.com/MERS). Click your name in the top right corner, scroll down to the *Communication preference* section, and click *Change*. Then, unselect the box marked *E-delivery* and click *Save*.

## **19. How will Empower communicate with me?**

Once the blackout period is over and you have access to your account, it's important that you provide your communication preferences at [empower.com/MERS](http://empower.com/MERS). If Empower has received your preferred email address from MERS, or your work email address, any/all communications will be sent there. You can verify or change your preferred email address through the *Communication preference* section, as indicated in question 18.

Empower also may send you information by mail to your home address listed in your profile. If you are an active employee, address changes should be made through your employer. If you are no longer active, you can update your address through the *Communication preference* section. It's important to also add your personal cell number for multifactor identification; you may choose to opt into text messaging to receive notices regarding any transactions on your account.

## **20. What if I am newly eligible to participate in the DC Plan and/or 457 Program?**

If you are newly eligible, you should receive an email or postcard from Empower with instructions on how to enroll. When you log in, you will be asked to enter your voluntary contribution rate(s) (DC plan: *after-tax*; 457 program: *pre-tax* and/or *Roth*), even if that is a 0% election.

In addition, you will be required, as applicable, to make a one-time irrevocable election of mandatory contributions directly with your employer when you are first eligible to enroll in the plan(s). This one-time election is made with your employer, who will enter the deduction in payroll. Every pay period the employer funded mandatory contribution amount will transmit to Empower<sup>®</sup>

## **21. Will my current voluntary contribution rate(s) show at Empower for the DC Plan and/or 457 Program?**

If you are currently eligible and contributing, your employer may have provided Empower with your current voluntary contribution rate(s) (DC plan: *after-tax*; 457 program: *pre-tax* and/or *Roth*). If they did not complete this information gathering with Empower, then when you log in to Empower the first time at [empower.com/MERS](https://empower.com/MERS), you will be asked to enter your current voluntary contribution rate(s) (DC plan: *after-tax*; 457 program: *pre-tax* and/or *Roth*), even if that is a 0% election. These updates will automatically be reported back to your Employer for payroll deduction purposes.

On an ongoing basis, should you want to make changes to your voluntary contribution rate(s), you will make those changes with Empower directly through [empower.com/MERS](https://empower.com/MERS).

## **22. What if I previously chose not to participate the DC Plan and/or 457 Program?**

If you did not previously participate in the voluntary contributions of the DC plan and/or 457 program and would like to participate, then simply log into Empower at [empower.com/MERS](https://empower.com/MERS) and complete your voluntary contribution elections (DC plan: *after-tax*; 457 program: *pre-tax* and/or *Roth*). If you choose to continue non-participation, then simply enter a 0% election when prompted.

These updates will automatically be reported back to your Employer for payroll deduction purposes.

## **Investments & fees**

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### **23. What is happening with my investments, and are they changing?**

As part of the move to Empower, your investments will transfer according to established fund mapping strategies provided to you in the [Transition Guide](#) or the [HCSP Transition Guide](#) (for claims eligible HCSP participants only) emailed to you or mailed to your home in mid-January 2026, but on the Empower recordkeeping platform.

After the blackout period ends (planned for the week of March 23, 2026), you may transfer your account balance and future contributions (if applicable) to any funds available in the plan.

### **24. What if I would like to have my investments automatically rebalanced? Does Empower have this feature?**

Yes. At Empower, you can elect to have your investments automatically rebalanced, excluding participants in HCSP plans. If you would like to make an automatic rebalance election, you can elect it following the transition. Since markets fluctuate over time, rebalancing your portfolio to its original mix on a recurring basis helps your portfolio allocations stay on track with your

retirement strategy. You can choose to apply any new contributions with the same investment mix, so your future investments follow the same strategy.

Please note: Target date funds are already automatically rebalanced for you based on the preselected retirement date. Select *View/Manage investments* from the *I want to* drop down on your account dashboard.

- Select *Change my investments/Do it myself/Rebalance my current balance*.
- Enter the required information. You will have the option to rebalance your account one time or on a recurring basis annually, semi-annually, or quarterly.

Asset allocation, diversification, or rebalancing do not ensure a profit or protect against loss.

## 25. What is happening with fees?

Every participant in MERS plans pays fees, even if you haven't noticed them. These fees cover management of the investments within your plans and administrative expenses, such as recordkeeping, operations, and legal services. In the past, each investment option charged administrative fees based on the percentage of money you had in that fund.

Effective April 2026, your administrative fee will be \$10 per month. This fee is charged once per individual, regardless of the number of plans you are enrolled in (DC, 457, HCSP, or IRA) and will be shown on your statement and online account. Investment management fees will continue to be subtracted from your funds' investment returns and listed on each fund fact sheet.

## 26. What is the impact of changing how administrative fees are charged?

See how today's fees compare to the new flat fee on an annual basis in the table below. The total account balance below includes all your MERS savings plans. There is no penalty for saving more money.

Total account balance	Current annual admin fees	Current annual admin fees	New annual admin fee
\$50,000	0.33%	\$165	\$120
\$100,000	0.33%	\$330	\$120
\$250,000	0.33%	\$825	\$120
\$500,000	0.33%	\$1,650	\$120

## Empower programs and services

### 27. What financial wellness resources will be available with Empower?

Empower's My Financial Path, Learning Center, Next Step Evaluator, and Online Advice are helpful resources you will be able to access at Empower. Please see the table on the following pages for details about all these products and services.

#### Financial planning tools

Name	Cost	Features	How to get started
My Financial Path	No additional cost	Access personalized, actionable solutions that may help you reduce financial stress, take control of your finances, and stay on track to reach your goals.	Go to top menu of <a href="https://empower.com/MERS">empower.com/MERS</a>
Learning Center	No additional cost	Get the help you need when you need it with access to financial education resources, including on-demand videos, articles, tools, calculators, and more.	Within My Financial Path, click <i>Start now</i> .

## Advisory services/point-in-time-advice

Name	Cost	Features	How to get started
Point-in-Time-Advice	No additional cost	You retain control over your investment transactions. Personalized saving and investing suggestions are generated based on information you provide about your situation and goals.	Please contact Empower at <b>833-500-6377</b> for further details.

Point-in-time advice provided by an Empower representative may include savings, investment allocation, distribution, and rollover advice, including advice on consolidating outside retirement accounts.

## Loans, distributions, and withdrawals

### 28. What if I have an outstanding loan in the plan at Alerus?

Existing loans in the plan at Alerus will automatically transfer to Empower.

- Loan payments will continue to be paid via payroll deduction, and no action is required on your part for the information to move to Empower.
- As a reminder, you need to keep your loan current according to the terms of your agreement to prevent your loan from going into default. If your loan does go into default, it will be treated as a taxable distribution from the plan and subject to income tax and a possible tax penalty.

### 29. What if I am receiving distribution payments via ACH or check payments?

If you have an installment payment that is due to you from February 24, 2026, through March 23, 2026, it will be processed by February 23, 2026, before the blackout period begins on February 24, 2026.

If you are currently receiving installment payments by way of an automated bank payment (ACH deposit), those ACH instructions **will transfer to** Empower.

If you previously elected to have your installments taken from a specific fund or money type, your election will not transfer to Empower. To continue this setup, contact Empower and submit written instructions after the blackout period ends.

If you are currently receiving installment payments by check and are interested in receiving automatic payments to your bank account, Empower makes this easy to set up. Following the transition, simply visit the *Account Overview* menu and select *Manage bank accounts* under *Account Information*. Follow the steps to provide the information and then go to *Withdrawals* within *Account Overview*. There, select your outstanding installment and assign *Direct Deposit* as your payment method.

### 30. What if I am receiving installment payments, will my tax withholding carry over?

Your tax withholding will not carry over. To comply with IRS requirements, your federal tax withholding will be automatically set to the IRS default rate of **single with no adjustments**, regardless of your marital status. This change will take effect after your account is converted to Empower and will apply to all periodic payments after the transition.

Please refer to IRS Publication 15-T or consult your tax advisor. If you prefer a different tax withholding from the default rate download the updated Form W-4P from [irs.gov](http://irs.gov) by searching for "W-4P form." Complete the form and mail it to: Empower, ATTN: 457(b)/401(k) Department, PO Box 173764, Denver, CO 80217-3764. Changes will be applied after the blackout period has ended.

### 31. Will I continue to receive my required minimum distributions (RMDs)?

Yes. If you have scheduled periodic payments, you will continue to receive your RMDs.

## **32. Can I take a plan withdrawal or loan if I need one?**

If eligible, you may request a withdrawal or loan through Alerus, until the blackout period begins on February 24, 2026, at 4 p.m. Eastern time. You will not be able to request any types of withdrawals or loans during the blackout period. Once the blackout period ends, if eligible, you can request a withdrawal or loan by contacting Empower at **833-500-6377** or logging on to [empower.com/MERS](http://empower.com/MERS).

## **33. If I took a distribution or received a payment from Alerus in 2025 or 2026, how will I get my 1099 tax notice?**

If you received a distribution at Alerus during 2025 or in January or February of 2026, a 1099 Form will be distributed by Alerus in January 2026 or January 2027 respectively, to the address Alerus has on file. It is imperative that you maintain your current address at Alerus through 2026 to ensure that you receive all relevant mailings. Alerus will not be able to provide updated address information on your behalf. After June 30, 2026, you will need to call them directly at 800.433.1685 to update your information.

## **Account access and historical records**

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### **34. How do I make sure Empower has my current mailing address after the transition?**

It is imperative that you maintain your current address at Alerus through 2026 to ensure you receive your final statement and any tax forms that may be sent to you. After June 30, 2026, you will need to call Alerus directly at 800.433.1685 to update your address information.

### **35. How long can I access my account information from myMERS?**

You will be able to access your myMERS account through the [mersofmich.com](http://mersofmich.com) website and retrieve statements, confirmations, and 1099s up to June 30, 2026. After that date, copies of this information will not be accessible.

You may call MERS at 800.767.6377 now or at any time in the future for assistance.

### **36. Are there documents or historical transaction data that I should pull from myMERS for my records?**

Deciding what information you may want to capture is a personal choice.

You may consider downloading past quarterly statements or any tax forms available. You may want a snapshot of your balance history to see your contributions over time.

Your current balance will transfer over to Empower but historical data will not. Your investments will transfer, but some of the historical performances will not. Your current beneficiary information will transfer. Current loan information will transfer, but if you had a prior loan or withdrawal and want to capture that historical information, it will not transfer. You may view historical information on [mersofmich.com](http://mersofmich.com) website until June 30, 2026.

Make sure that you take the time before June 30, 2026, to access your account and retrieve any historical data that you want to hold onto and understand that as time progresses after the transition, certain things will become unavailable online, and you will need to reach out to MERS directly for assistance.

## **Health care savings program (HCSP)**

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### **37. If I have an HCSP, is there anything else that I need to be aware of for the transition?**

Yes, there are a few additional things you should be aware of as your HCSP transfers to Empower.

**Please note that if you are an HCSP participant and are claims eligible, any claims information will only be provided to your email address on file.**

<b>Automated Account Investment Rebalancing</b>	Auto Rebalancing will not be permitted on your HCSP Account, but you will be able to make changes to your investments at any time. Please note that if you are claims eligible, then Empower will re-initiate rebalancing required to maintain at least \$1,000 in the HRA Guaranteed Protection Fund.
<b>How will medical claims submission work after the transition?</b>	Options will still be available for claims submission; including access to an online portal to manage claims, payment direct deposit to provider participant, and sending claims reimbursement to providers by mail.
<b>Will I get a new medical claims card?</b>	A new claims card will be issued for the account holder during the transition period. After the transition is complete, the account holder may request additional cards in the name of their spouse or legal dependents.
<b>Stipend plans only</b>	<p>If you are in an HCSP stipend plan, and you are invested in the "LifePath Funds" and did not make an affirmative election to this investment, you will have your future contribution investments map to the HRA Guaranteed Protection Fund. The HRA Guaranteed Protection Fund is a stable value fund designed for qualified Retiree Health Reimburse Arrangements, like the HCSP. It is designed to provide safety of principal, liquidity, and a competitive rate of return.</p> <p>Any future contributions to your account will require a minimum \$1,000 balance in this fund, which will be transferred systematically.</p>
<b>Unadjudicated claims at time of blackout start</b>	You will have until June 30, 2026, to provide Alerus with any claims documentation that may be pending on unadjudicated claims as of the blackout start date. After June 30, 2026, the unadjudicated claims information will be transferred to Empower and will be included in determination of taxable 1099 MISC reporting.
<b>Recurring claims payments at time of blackout start</b>	Recurring claims payments will not be carried over. Once the transition is complete the week of March 23, 2026, you will need to re-establish any recurring claims with Empower.
<b>How will copays be handled after the transition?</b>	With first request for a copay claim after transition, documentation will be required to substantiate the copay. Subsequent copay claims at the same vendor will automatically be accepted.

### **38. Are there any deadlines I need to be aware of regarding claims processing for the transition period?**

Yes, there are a few additional deadlines you should be aware of related to claims processing in the HCSP plans:

<b>February 16, 2026, 6 p.m. Eastern time</b>	<p><b>Last day claims card is available</b></p> <p>This is the last day to use the Alerus Health Benefits card. At midnight, your card will be cancelled and no longer accessible. You will be issued a new claims card when the plan(s) are live with Empower.</p>
<b>February 23, 2026, 4 p.m. Eastern time</b>	<p><b>Deadline for claims</b></p> <p>The last day for claims to be received at Alerus via mail, fax, online, or mobile. Any claims received after this day will not be processed. Claims after this date are required to use Empower's process and will resume the week of March 23, 2026. Claims require proper supporting documentation to be processed.</p>

<b>February 24, 2026, 4 p.m. Eastern time</b>	<p><b>Blackout period begins</b></p> <p>This is the last day to make an investment election change, or update beneficiary designation(s) online through your myMERS account at <a href="http://mersofmich.com">mersofmich.com</a>. As of February 24, you will no longer have the ability to complete transactions in your current myMERS account with Alerus and you will not yet have access to your future online account with Empower. This blackout period will give us time to transfer to Empower.</p> <p>During the blackout period, <b>your funds will remain invested</b> (excluding those funds that are liquidating or mapping to a new fund), and will be reflected in your Empower account after the blackout period ends.</p>
<b>Week of March 9, 2026</b>	<p><b>New claims card issued by Empower and mailed to address on file.</b></p> <p>Please allow 7-10 days for mailing. This card is not available for use until blackout period has ended.</p>
<b>Week of March 23, 2026</b>	<p><b>Blackout period ends</b></p> <p>During this week, you will be granted access to your account at <a href="http://empower.com/MERS">empower.com/MERS</a> on your desktop or mobile device. You will be able to make changes to your investment elections and more online.</p> <p>Claims processing activation with Empower and claims card available for use.</p>

## QUESTIONS?

Questions about your account prior to the transition should be addressed to MERS at 800.767.6377 or by logging into your account at [mersofmich.com](http://mersofmich.com).

During and after the transition, you can contact the MERS team at Empower for assistance at 833-500-6377 or go online to [empower.com/MERS](http://empower.com/MERS).



**Carefully consider the investment option's objectives, risks, fees, and expenses. Contact Empower for a prospectus, summary prospectus for SEC-registered products, or disclosure document for unregistered products, if available, containing this information. Read each carefully before investing.**

*You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect the sponsor to provide financial support to the fund at any time.*

Asset allocation, diversification, or rebalancing does not ensure a profit or protect against loss.

Fund changes may alter the risk exposure of an investment account. Some cash-alternative options (other than money market funds), such as guaranteed interest funds or stable value funds, may have withdrawal and transfer restrictions. Carefully consider the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income, and investments. Adjustments may be needed to realign the account with its desired investment strategy. Once the transition is complete, please review the information for each fund on the Plan website.

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**IMPORTANT:** The projections or other information generated on the website by the investment analysis tool regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. The results may vary with each use and over time. Asset allocation, diversification, or rebalancing does not ensure a profit or protect against loss.

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Investing involves risk, including possible loss of principal.

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