



GREAT-WEST
FINANCIAL

Bright tomorrows begin today.

RETIREMENT INCOME CONTROL PANEL





COMPREHENSIVE RETIREMENT READINESS SOLUTION FOR PARTICIPANTS

A key challenge in helping participants achieve a successful retirement outcome has been the inability to show them a clear connection between their current saving and investing behaviors and their future retirement income. This has long been the missing link in the retirement planning process that has led many to postpone saving for retirement or disengage from the process altogether.

Great-West FinancialSM has addressed this challenge by providing participants with a contemporary package of retirement readiness tools that provide:

- » **A View of Their Current Account as Income at Retirement:** Participants can better measure their retirement readiness as their lump-sum balance and current savings rate are converted to a monthly income-at-retirement amount on their statement and website.
- » **A Retirement Income Control Panel:** Participants are better able to understand their retirement readiness with the ability to contrast their current savings strategy—inclusive of any outside assets, Social Security, and pensions—against future retirement income goals, and they are provided with suggestions to improve their retirement outcome.
- » **Future Withdrawal Options:** Participant concerns related to outliving their retirement income are minimized as they are presented with withdrawal options designed to last through retirement.

These features are provided as part of our standard offering—at no additional charge to plan sponsors or participants—and are critical to achieving retirement readiness. And according to a study by Deloitte Consulting LLP, retirement readiness cannot be underestimated.

The study found that the number-one thing record keepers can do to assist plan sponsors is help improve retirement readiness for participants.¹

To successfully do that, it takes a combination of showing participants that they need to take action by translating their lump-sum savings into future retirement income and also providing them with suggested steps they can take to reach their retirement income goal.

A NEW STANDARD FOR EXCELLENCE IN RETIREMENT READINESS

We have gone beyond what's available in the marketplace today with an innovative approach that combines the participant's monthly income-at-retirement number with our robust **Retirement Income Control Panel** tool to deliver the following benefits:

- » **No participant input required** – The amount is calculated using current participant data versus a static table with assumptions.
- » **Personalized suggestions for improvement** – Specific suggestions for paycheck contribution, asset allocation and retirement age are provided so participants don't have to guess about what to do.
- » **One click to taking action** – From a single screen, participants can take action to manage their account or access educational resources to help them make well-informed decisions about their saving and investing strategy.
- » **Displayed front and center** – Participants don't need to dig through tools and calculators—their monthly income at retirement is displayed on the first page participants see when they log in to their account and it's automatically updated as account values change.
- » **Future withdrawal plan** – The Retirement Income Control Panel suggests a withdrawal strategy for each year of the participant's retirement.
- » **Tied to statements** – To target participants who do not frequent the website, the monthly income at retirement will also be displayed on the first page of quarterly statements beginning in 2013.

COMBINING SIMPLICITY WITH SOPHISTICATION

Great-West Financial has created an innovative, progressive approach to engaging participants in their retirement readiness that is unique in the industry.

Our participant home page puts participants' estimated monthly income at retirement front and center directly alongside their At-A-Glance summary view of account balance, performance and contribution.

AT-A-GLANCE		RETIREMENT INCOME
\$67,183.23	Daily Balance ?	Your current account converted to income at retirement may be:
▲ 10.27%	Rate of Return ?	\$786 / month (after-tax) ?
\$42.00	Last Contribution Amount ?	ARE YOU RETIREMENT READY? Find out by opening your personal Retirement Income Control Panel

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1 Source: Deloitte Annual 401(k) Benchmarking Survey, 2011 Edition, Deloitte Consulting LLP. Deloitte Consulting LLP is not affiliated with any Great-West Financial Company.



The initial display of monthly income at retirement is driven by the participant's account balance and current savings rate. The purpose is to create a direct association for the participant of what his or her current savings will mean in retirement.

The next step is to put these savings to the retirement readiness test. With a single click, participants open their own personal Retirement Income Control Panel where they can take advantage of a more detailed, comprehensive and actionable view to reaching their desired level of income at retirement and retirement readiness.

Savings. Income. Action. The progression to retirement readiness.

THE POWER OF THE RETIREMENT INCOME CONTROL PANEL

The Retirement Income Control Panel provides a far more extensive and personalized monthly projected income at retirement, compares that amount to what participants may need in retirement to meet their income replacement goal, and provides specific actions² participants may take to achieve that goal.

The Retirement Income Control Panel is a powerful tool provided by Advised Assets Group, LLC, a Registered Investment Advisor and subsidiary of Great-West Life & Annuity Insurance Company, under a licensing agreement.

PERSONALIZED FUTURE INCOME CALCULATION

The Retirement Income Control Panel automatically pulls in current participant data, including:

- » Current account balance
- » Paycheck contribution
- » Asset allocation
- » Social Security
- » Any outside assets they have provided²
- » Retirement age
- » Salary

AT AGE 65 YOUR PROJECTED RETIREMENT INCOME MAY BE \$2,684 MONTHLY (AFTER TAX)

How is this different than the number on my main menu?

INCOME SOURCES

- ✓ MY RETIREMENT ACCOUNT(S) PENSION
- ✓ SOCIAL SECURITY
- ✓ OUTSIDE ASSETS

RETIREMENT INFORMATION USED Edit

ANNUAL SALARY?	\$50,000
RETIREMENT AGE	65
REPLACEMENT INCOME?	100 %
SOCIAL SECURITY	INCLUDED

This information is used by the Retirement Income Control Panel to run a complex Monte Carlo simulation based on a formula from Ibbotson Associates, Inc.³, an Independent Financial Expert and a subsidiary of Morningstar, Inc. This calculation also uses other retirement income factors, such as Social Security, years in retirement, and historical market performance.⁴ The result is a more personalized calculation of projected retirement income when compared to other tools in the market that use static table assumptions and require participants to input their data.⁵

COMPARING PROJECTED INCOME TO EXPECTED NEED

Next, the Retirement Income Control Panel displays a chart showing the participant's projected income at retirement based on current savings and investing behaviors compared to a desired monthly income amount based on his or her income replacement ratio. This highlights any gap between the current estimate and desired amounts to help participants understand that action (such as increasing their contribution amount or changing their asset allocation) may be required to meet their retirement income goal.

Participants can do what-if analyses by adjusting the following factors in their calculation:

- » Retirement age
- » Annual salary
- » Replacement income ratio
- » Including or excluding Social Security
- » Market performance

A proposed projected monthly income amount is also shown, which displays what the participant may be able to obtain if he or she adopted the suggestions provided in another chart, shown below.²



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² The retirement plan will need to offer Reality Investing® Advisory Services (Advisory Services) for participants to receive the proposed retirement income, paycheck contribution, asset allocation and retirement age; and to enter outside assets. However, participants do not need to be enrolled in any of the Advisory Services to receive the proposed features.

³ Ibbotson Associates, Inc. is a Registered Investment Advisor and wholly owned subsidiary of Morningstar, Inc. Ibbotson is acting as the Independent Financial Expert to Great-West Financial and is not acting in the capacity of an investment advisor to individual investors. Ibbotson Associates, Inc. is not affiliated with AAG, its parent company Great-West Life & Annuity Insurance Company or any of its subsidiaries.

⁴ Past performance is not a guarantee or prediction of future results.

⁵ The Retirement Income Control Panel is provided as an educational tool for the participant's private use to assist in analyzing the various impacts of his or her savings and investment decisions. It is not intended to provide financial planning or investment advice. All information provided by the Retirement Income Control Panel is hypothetical and for illustrative purposes only. The accuracy of these results or their applicability to the participant's individual circumstances cannot be and is not guaranteed.

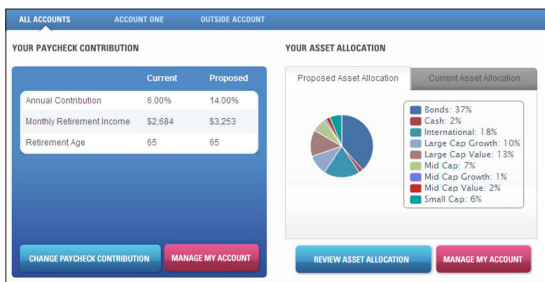


ENABLING SMART CHOICES AND IMMEDIATE ACTION

The Retirement Income Control Panel is specifically designed to encourage participants to take a more proactive approach to achieving their retirement income goals by providing suggestions² for actions they can take now if they aren't already on course to meeting their income goals.

The participant's current paycheck contribution, asset allocation and retirement age are displayed alongside suggested changes to each.

The Retirement Income Control Panel also provides quick links to where participants can immediately take action, such as increasing paycheck contributions, changing asset allocation, and/or raising their anticipated retirement age.

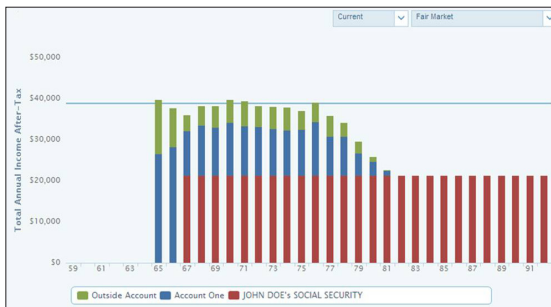


Additional education about what participants can do to improve retirement readiness is provided on the *Projection Details* and *Improve My Projection* Web pages.

A PERSONALIZED FUTURE WITHDRAWAL PLAN TO AND THROUGH RETIREMENT

The Retirement Income Control Panel also helps those participants nearing retirement by providing a personalized future withdrawal plan.

A chart illustrates how much a participant may withdraw from his or her retirement accounts each year during retirement. Some types of accounts require paying taxes on withdrawals and some don't.



The future withdrawal plan displays withdrawals that spread out tax payments across retirement. Participants clearly see how much each source contributes to the total yearly suggested withdrawal

CONSISTENCY ACROSS COMMUNICATION TOUCH POINTS

Recognizing that the Web is not the only place participants get account information, we've taken the extra step to mirror the monthly income at retirement amount that appears front and center on the website to a prominent location on participants' quarterly statements.

Furthermore, messaging on statements encourages participants to go online for more extensive information by using the Retirement Income Control Panel, which can bolster usage of the other Web education tools and resources for even more participant engagement.

What might my monthly income be at retirement?

Your current account converted to income at retirement may be: **\$786 / month** (after-tax)

This figure, referred to on this statement as "Income at Retirement", is a hypothetical illustration that may help you evaluate your retirement readiness. It is not a guarantee of future income or a projection of the future value of your account. It does not represent the performance of any particular investment options. Your Income at Retirement is calculated based on the current balance of this account using limited factors and assumptions. For information on these factors and assumptions, please see "An Important Message about your Income at Retirement" later in this statement.

To see a more extensive, personalized retirement income projection which may include additional assets and income sources outside of your employer retirement plan, access your Retirement Income Control Panel online at www.gwrs.com.

RETIREMENT READINESS REALITY CHECK

Great-West Financial's mission is to create bright financial futures where retirement is only the beginning. We are a leader in retirement readiness, providing tools and services to assist plan sponsors and participants with preparing and planning for a financially secure retirement. The Retirement Income Control Panel, an exciting new tool in our retirement readiness suite of offerings, provides clear representation of potential future income—simplifying and encouraging account management behaviors to enable participants to reach their retirement goals.

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Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers.

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