

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan EMPOWER FEDERAL CREDIT UNION 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 05/01/1997
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) EMPOWER FEDERAL CREDIT UNION 1 MEMBER WAY SYRACUSE, NY 13212
2b	Employer Identification Number (EIN) 15-0547278
2c	Plan Sponsor's telephone number 315-477-2200
2d	Business code (see instructions) 522130

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/10/2024	LAUREN VISSER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 737
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 617 6a(2) 622 6b 0 6c 135 6d 757 6e 0 6f 757 6g(1) 714 6g(2) 753 6h 67
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan EMPOWER FEDERAL CREDIT UNION 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 EMPOWER FEDERAL CREDIT UNION	D Employer Identification Number (EIN) 15-0547278	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CAPITAL GROUP RETIREMENT PLAN SVCS.
82-4555287

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
KEY BANK, NA
34-6903863

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CAPITAL GROUP RETIREMENT PLAN SVCS.

82-4555287

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 52 60 62 25 49 72 37	RECORDKEEPER	50530	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan EMPOWER FEDERAL CREDIT UNION 401(K) PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 EMPOWER FEDERAL CREDIT UNION	D Employer Identification Number (EIN) 15-0547278

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	192659	222377
(9) Value of interest in common/collective trusts	1c(9)	4022397	4489817
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	48613727	59577271
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	52828783	64289465
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	52828783	64289465

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2836869	
(B) Participants	2a(1)(B)	3131915	
(C) Others (including rollovers)	2a(1)(C)	362069	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6330853
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	14836	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		14836
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1830172	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1830172
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		79926
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		7897581
c Other income	2c		2960
d Total income. Add all income amounts in column (b) and enter total	2d		16156328

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4645116	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4645116
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	50530	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		50530
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4695646

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		11460682
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **FIRLEY, MORAN, FREER, & EASSA,**

(2) EIN: **16-1148763**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		9000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan EMPOWER FEDERAL CREDIT UNION 401(K) PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 EMPOWER FEDERAL CREDIT UNION		D Employer Identification Number (EIN) 15-0547278
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 20-3691658		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☒ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702508A</u> .	

Audited Financial Statements

**EMPOWER FEDERAL CREDIT UNION
401(k) PLAN**

December 31, 2023

Audited Financial Statements

EMPOWER FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2023

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Firley, Moran, Freer & Eassa, CPA, P.C.

125 East Jefferson Street · Suite 920 · Syracuse, NY 13202
p: 315.472.7045 f: 315.472.7053 www.fmfecpa.com

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Empower Federal Credit Union 401(k) Plan
Syracuse, New York

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Empower Federal Credit Union 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from Capital Bank and Trust Company as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe the audit evidence we obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management’s election of the ERISA Section 103(a)(3)(C) audit does not affect management’s responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan’s ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan’s transactions that are presented and disclosed in the financial statements are in conformity with the Plan’s provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor’s Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of and for the year ended December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Xirley, Moran, Green & Esser, CPA, P.C.

Syracuse, New York
September 4, 2024

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

EMPOWER FEDERAL CREDIT UNION 401(k) PLAN

	December 31,	
	2023	2022
ASSETS		
Participant directed investments, at fair value	\$64,067,088	\$52,636,124
Receivables:		
Employer contribution	1,561,473	1,338,515
Notes from participants	222,377	192,659
TOTAL RECEIVABLES	1,783,850	1,531,174
TOTAL ASSETS	65,850,938	54,167,298
LIABILITIES	-0-	-0-
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$65,850,938</u>	<u>\$54,167,298</u>

See notes to financial statements.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

EMPOWER FEDERAL CREDIT UNION 401(k) PLAN

	Year ended December 31,	
	2023	2022
ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 7,977,507	\$ -0-
Dividends	1,830,172	2,054,322
	<u>9,807,679</u>	<u>2,054,322</u>
Interest income on notes receivable from participants	14,836	9,936
Contributions:		
Employer	3,059,827	2,629,098
Participants' salary deferrals	3,131,915	2,646,007
Participants' rollover	362,069	2,473,412
	<u>6,553,811</u>	<u>7,748,517</u>
TOTAL ADDITIONS	16,376,326	9,812,775
DEDUCTIONS		
Net depreciation in fair value of investments	-0-	13,497,969
Benefits paid to participants	4,645,116	8,013,541
Administrative fees	47,570	48,182
	<u>4,692,686</u>	<u>21,559,692</u>
TOTAL DEDUCTIONS	4,692,686	21,559,692
NET INCREASE (DECREASE)	11,683,640	(11,746,917)
NET ASSETS AVAILABLE FOR BENEFITS		
Transfer of assets to this plan	-0-	20,393
Beginning of year	<u>54,167,298</u>	<u>65,893,822</u>
END OF YEAR	<u>\$ 65,850,938</u>	<u>\$ 54,167,298</u>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

EMPOWER FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2023 and 2022

NOTE A--DESCRIPTION OF THE PLAN

The following description of the Empower Federal Credit Union 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General: The Plan is a defined contribution plan covering substantially all employees of Empower Federal Credit Union (the “Credit Union”), and its wholly-owned subsidiaries, Empower Tax Services, LLC and Empower Insurance Services, LLC, (collectively, the “Company”), who are age eighteen or older. Employees are eligible to participate in the Plan with respect to the elective deferral and safe harbor matching features after completing sixty days of service with the Company. The Plan entry date will be the first day of the month following the completion of the service requirement. To become eligible to participate in the discretionary matching (not including safe harbor matching contributions) and profit sharing contributions (collectively, the discretionary contributions) a participant must have completed a six month service requirement as defined by the Plan, worked 1,000 hours, and be employed on the last day of the Plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Board of Directors is responsible for the oversight of the Plan. The Board of Directors appointed a 401(k) Fiduciary Committee to oversee the administration of the Plan. The Plan’s ERISA Section 3(38) investment fiduciary determines the appropriateness of the Plan’s investment offerings, monitors investment performance, and reports to the 401(k) Fiduciary Committee who reports to the Board of Directors.

Participant Contributions: Participants may contribute tax-deferred and after-tax Roth dollars through payroll deductions equal to the lesser of 100% of eligible compensation (elective deferral contributions) or \$22,500 and \$20,500 for the years ended December 31, 2023 and 2022, respectively. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions of \$7,500 and \$6,500 as determined by the IRS, for 2023 and 2022, respectively. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions and Company contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 4% of eligible compensation and their contributions invested in a designated default fund, which is based on the participant’s expected retirement date, until changed by the participant.

NOTES TO FINANCIAL STATEMENTS--Continued

EMPOWER FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2023 and 2022

NOTE A--DESCRIPTION OF THE PLAN--Continued

Company Contributions: In 2023 and 2022, the Company elected to make an employer safe harbor matching contribution of 100% of elective deferral contributions up to 4% of eligible compensation. Safe harbor matching contributions of \$1,498,354 and \$1,290,583 were made to the Plan for 2023 and 2022, respectively. The Company, at the discretion of Empower Federal Credit Union's Board of Directors, may also contribute to the Plan additional discretionary matching and/or profit sharing contributions for all eligible participants. In 2023 and 2022, the Company did not make a discretionary matching contribution. In 2023 and 2022, the Company's discretionary profit sharing contribution was 4% of an employee's eligible compensation. The Company's employer discretionary profit sharing contribution totaled \$1,561,473 and \$1,338,515 for the 2023 and 2022 Plan years, respectively. Contributions are subject to certain limitations determined by the Internal Revenue Service ("IRS").

Participant Accounts: Each participant's account is credited with the elective deferral contributions, Company safe harbor matching contributions, Company discretionary contributions, as well as an allocation of Plan earnings and losses and loan activity. Participants are charged \$17.50 per calendar quarter for recordkeeping services. Participants are also charged a separate fee for participant loan and benefit payment processing. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Vesting of a participant's account is based upon years of service in which a participant is credited with at least 1,000 hours of service. Participants are vested immediately in their elective deferral, safe harbor matching contributions, and rollover contributions plus actual earnings or losses thereon. A participant becomes fully vested in employer discretionary contributions after five years of credited service.

Receivables--Notes From Participants: Participants may borrow from their vested accounts a minimum of \$1,000 with the maximum amount being the lesser of 50% of the vested account balance or \$50,000 reduced by the highest outstanding loan balance at any time in the preceding year. The Plan allows for general purpose loans at a maximum amount of \$5,000 or financial hardship loans at a maximum amount of \$50,000. Effective January 1, 2024, the Plan no longer allows for financial hardship loans and the general purpose loans increased to a maximum amount of \$50,000. The loans are secured by the balance in the participant's account and bear interest at the prime rate plus 2%. Principal and interest are paid ratably through payroll deductions over a period not to exceed five years, unless the loan is for the purpose of acquiring a principal residence, then the maximum period shall be fifteen years. Participants are permitted to have only one loan outstanding at a time.

NOTES TO FINANCIAL STATEMENTS--Continued

EMPOWER FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2023 and 2022

NOTE A--DESCRIPTION OF THE PLAN--Continued

Payment of Benefits: Upon termination of a participant's employment for any reason, including death, disability or retirement, a participant may elect to receive either a lump-sum cash distribution, a direct rollover distribution, or a combination of both equal to the value of the participant's vested interest in his or her account. If a participant's vested account balance is between \$1,000 and \$5,000, and the participant fails to make a distribution election, a lump-sum amount will be rolled over to an individual retirement account without their consent. If a participant's vested account balance is \$1,000 or less, and the participant fails to make a distribution election, a lump-sum amount will be paid to the participant without their consent.

Forfeited Accounts: Forfeited nonvested accounts are retained by the Plan and are used to offset subsequent Company contributions made to the Plan or pay Plan administrative expenses. At December 31, 2023 and 2022, there were \$14,864 and \$23,447, respectively, in forfeited nonvested accounts available to the Company. In 2023 and 2022, Company contributions were reduced by \$49,327 and \$37,619, respectively, from forfeited nonvested accounts.

NOTE B--SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates: The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's 401(k) Fiduciary Committee determines the Plan's valuation policies utilizing information provided by the Plan's investment advisors and trustee. See Note D for discussion of fair value measurements.

Purchases and sales of shares in registered investment companies and units of the stable value fund are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

NOTES TO FINANCIAL STATEMENTS--Continued

EMPOWER FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2023 and 2022

NOTE B--SIGNIFICANT ACCOUNTING POLICIES--Continued

Receivables--Notes From Participants: Receivables--notes from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits: Benefits are recorded when paid.

Expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to Plan recordkeeping and the administration of receivables--notes from participants and benefit payments are charged directly to the participant's account and are included in administrative fees. The Company can elect to pay certain administrative costs from forfeited nonvested accounts which are also included in administrative fees. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Events Occurring After Reporting Date: The Plan's management has evaluated events and transactions that occurred between December 31, 2023 and September 4, 2024, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements. There were no such events or transactions identified by the Plan.

NOTE C--INFORMATION CERTIFIED AND PROVIDED BY CAPITAL BANK AND TRUST COMPANY (UNAUDITED)

The following is a summary of the Plan's asset information as of and for the years ended December 31, 2023 and 2022, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate.

NOTES TO FINANCIAL STATEMENTS--Continued

EMPOWER FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2023 and 2022

NOTE C--INFORMATION CERTIFIED AND PROVIDED BY CAPITAL BANK AND TRUST COMPANY (UNAUDITED)--Continued

Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets.

	<u>2023</u>	<u>2022</u>
Participant directed investments at fair value:		
Registered investment companies	\$59,577,271	\$ 48,613,727
Stable value fund	<u>4,489,817</u>	<u>4,022,397</u>
	<u>\$64,067,088</u>	<u>\$ 52,636,124</u>
Receivables--notes from participants	<u>\$ 222,377</u>	<u>\$ 192,659</u>

Capital Bank and Trust Company also certified to the completeness and accuracy of \$7,977,507 and \$(13,497,969) of net appreciation (depreciation) in fair value of investments, \$1,830,172 and \$2,054,322 of dividends and \$14,836 and \$9,936 of interest income on notes receivables from participants for the years ended December 31, 2023 and 2022, respectively.

NOTE D--FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy under the Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") Topic 820, "Fair Value Measurements and Disclosures", are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

NOTES TO FINANCIAL STATEMENTS--Continued

EMPOWER FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2023 and 2022

NOTE D--FAIR VALUE MEASUREMENTS--Continued

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Registered investment companies: Valued at the daily closing price as reported by the registered investment companies. The registered investment companies are open-ended and are registered with the Securities and Exchange Commission. These registered investment companies are required to publish their daily net asset value ("NAV") and to transact at that price. The shares held in registered investment companies by the Plan are deemed to be actively traded.

NOTES TO FINANCIAL STATEMENTS--Continued

EMPOWER FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2023 and 2022

NOTE D--FAIR VALUE MEASUREMENTS--Continued

Stable value fund: Valued at the NAV of units of the stable value fund. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the stable value fund, the trustee reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

For the years ended December 31, 2023 and 2022, there were no transfers between Levels 1, 2 or 3.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by Level, within the fair value hierarchy, the Plan's investments at fair value:

	Investments at Fair Value as of			
	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 59,577,271	\$-0-	\$ -0-	\$ 59,577,271
Total assets in the fair value hierarchy	\$ 59,577,271	\$-0-	\$ -0-	
Stable value fund measured at net asset value ^(a)				4,489,817
Investments at fair value				\$ 64,067,088

- (a) In accordance with FASB ASC Topic 820-10, the stable value fund, which is measured at net asset value per share (or its equivalent) is not classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

NOTES TO FINANCIAL STATEMENTS--Continued

EMPOWER FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2023 and 2022

NOTE D--FAIR VALUE MEASUREMENTS--Continued

	Investments at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment companies	<u>\$ 48,613,727</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 48,613,727</u>
Total assets in the fair value hierarchy	<u>\$ 48,613,727</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>48,613,727</u>
Stable value fund measured at net asset value ^(a)				<u>4,022,397</u>
Investments at fair value				<u>\$ 52,636,124</u>

(a) In accordance with FASB ASC Topic 820-10, the stable value fund, which is measured at net asset value per share (or its equivalent) is not classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The following table summarizes the investment for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023 and 2022. There are no participant redemption restrictions for this investment; the redemption notice period is applicable only to the Plan.

Investment	Fair Value	Unfunded Commitments	Participant Redemption Frequency (if currently eligible)	Plan Redemption Notice Period
December 31, 2023				
Stable value fund	\$4,489,817	n/a	Daily	12 months
December 31, 2022				
Stable value fund	\$4,022,397	n/a	Daily	12 months

NOTES TO FINANCIAL STATEMENTS--Continued

EMPOWER FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2023 and 2022

NOTE E--RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are shares of registered investment companies managed by Capital Research and Management Company ("CRMC"), an affiliate of Capital Bank and Trust Company ("CBTC"). CBTC is the trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions.

CRMC provides certain administrative services to the Plan pursuant to a Recordkeeping and Administrative Services Agreement ("RASA") between the Plan Sponsor and CRMC. CRMC receives revenue from the investment service providers for services CRMC provides to the investment funds. This revenue is used to offset certain amounts owed by the Plan to CRMC for its administrative services provided to the Plan.

If the revenue received by CRMC from such investment fund service providers exceeds the amount owed under the RASA, CRMC remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. During 2023 and 2022, there were no excess amounts. The Plan or Plan Sponsor may make a payment to CRMC for administrative expenses not covered by revenue sharing.

Fees deducted from the Plan totaling \$47,570 and \$48,182 for the years ended December 31, 2023 and 2022, respectively, represent participant loan, benefit payment and administrative fees. The Company directly pays any other fees related to the Plan's operations. The Plan Administrator believes all party in interest transactions qualify for either statutory or administrative exemption from the prohibited transaction rules under ERISA.

NOTE F--PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

NOTES TO FINANCIAL STATEMENTS--Continued

EMPOWER FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2023 and 2022

NOTE G--RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits and changes in net assets available for benefits per the accompanying 2023 and 2022 financial statements to the respective Form 5500:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 65,850,938	\$ 54,167,298
Differences in:		
Investments	222,377	192,659
Receivables--notes from participants	(222,377)	(192,659)
Employer contribution receivable	<u>(1,561,473)</u>	<u>(1,338,515)</u>
Net assets available for benefits per the Form 5500	<u>\$ 64,289,465</u>	<u>\$ 52,828,783</u>
Changes in net assets available for benefits per the financial statements	\$ 11,683,640	\$(11,746,917)
Receivables--employer contribution (current year)	(1,561,473)	(1,338,515)
Receivables--employer contribution (prior year)	<u>1,338,515</u>	<u>1,196,521</u>
Changes in net assets available for benefits per the Form 5500	<u>\$ 11,460,682</u>	<u>\$(11,888,911)</u>

NOTE H--TAX STATUS

The plan uses a non-standardized form of a prototype plan sponsored by American Funds Distributors, Inc. The IRS has determined and informed the prototype plan sponsor by a letter dated June 30, 2020, that the prototype plan qualifies under the applicable sections of the Internal Revenue Code ("IRC"). The Plan Administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

NOTES TO FINANCIAL STATEMENTS--Continued

EMPOWER FEDERAL CREDIT UNION 401(k) PLAN

December 31, 2023 and 2022

NOTE H--TAX STATUS--Continued

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examination for years prior to 2020.

NOTE I--RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EMPOWER FEDERAL CREDIT UNION 401(k) PLAN

EIN: 15-0547278

PLAN NO: 002

December 31, 2023

(a)	(b)Identity of Issue, Borrower, Lessor or Similar Party	(c)Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	** (d)Cost	(e)Current Value
<u>Registered Investment Companies</u>				
*	American Funds EuroPacific Growth R6	44,266 shares - Registered Investment Company		\$ 2,421,324
*	American Funds New World R6	9,097 shares - Registered Investment Company		681,912
	AB Large Cap Growth Z	96,352 shares - Registered Investment Company		8,930,825
	Vanguard Mid Cap Index Adm	3,493 shares - Registered Investment Company		1,006,235
	Vanguard Small Cap Index Fund - Admiral	30,726 shares - Registered Investment Company		3,139,939
*	American Funds Washington Mutual R6	164,149 shares - Registered Investment Company		9,394,226
	Vanguard 500 Index Fund - Admiral	10,793 shares - Registered Investment Company		4,748,651
	Vanguard Real Estate Index Admiral	2,598 shares - Registered Investment Company		325,200
*	American Funds Bond Fund of Amer R6	186,610 shares - Registered Investment Company		2,144,149
*	American Funds Capital World Bond R6	14,797 shares - Registered Investment Company		246,072
*	American Funds 2010 Target Date Fund R6	3,854 shares - Registered Investment Company		43,663
*	American Funds 2015 Target Date Fund R6	9,666 shares - Registered Investment Company		115,220
*	American Funds 2020 Target Date Fund R6	181,386 shares - Registered Investment Company		2,363,462
*	American Funds 2025 Target Date Fund R6	90,864 shares - Registered Investment Company		1,331,150
*	American Funds 2030 Target Date Fund R6	200,010 shares - Registered Investment Company		3,244,161
*	American Funds 2035 Target Date Fund R6	208,537 shares - Registered Investment Company		3,680,676
*	American Funds 2040 Target Date Fund R6	166,999 shares - Registered Investment Company		3,102,841
*	American Funds 2045 Target Date Fund R6	133,747 shares - Registered Investment Company		2,550,555
*	American Funds 2050 Target Date Fund R6	232,458 shares - Registered Investment Company		4,358,582
*	American Funds 2055 Target Date Fund R6	138,242 shares - Registered Investment Company		3,269,428
*	American Funds 2060 Target Date Fund R6	109,680 shares - Registered Investment Company		1,757,077
*	American Funds 2065 Target Date Fund R6	19,890 shares - Registered Investment Company		309,086
	PIMCO Real Return Instl	37,993 shares - Registered Investment Company		381,073
	Vanguard Short-Term Treasury Ind Admiral	1,634 shares - Registered Investment Company		31,764
		Subtotal		59,577,271
<u>Collective Trust</u>				
	KeyBank EB MaGIC Fund 40 (Stable value fund)	330,963 shares		4,489,817
*	Participant loans	3.25% - 10.50%		222,377
			Total	<u>\$ 64,289,465</u>

* Represents party in interest

** Cost omitted for participant directed accounts

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**Empower Federal Credit Union 401(k) Plan****01-JAN-23 to 31-DEC-23****08-JAN-24 20:28:22**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1RERGX			2,388,935.09	2,421,323.90
1RNWGX			667,946.06	681,911.90
1APGZX			7,110,721.35	8,930,824.60
1VIMAX			893,782.92	1,006,234.88
1VSMAX			2,393,174.73	3,139,939.11
1RWMGX			7,736,759.05	9,394,225.78
1VFIAx			3,331,016.05	4,748,651.13
1VGSLX			313,961.79	325,200.62
1RBFGX			2,408,452.64	2,144,149.14
1RCWGX			282,557.23	246,072.19
1PRRIX			445,433.88	381,073.48
1VSBSX			31,693.35	31,764.27
1EBM40			4,242,051.85	4,474,952.80
1RFTTX			42,678.77	43,662.65
1RFJTX			113,832.51	115,219.51
1RRCTX			2,272,658.37	2,363,461.73
1RFDTX			1,302,941.38	1,331,150.36
1RFETX			3,146,891.19	3,244,161.20
1RFFTX			3,297,872.84	3,680,675.99
1RFGTX			2,833,343.32	3,102,841.03
1RFHTX			2,212,350.35	2,550,555.38
1RFITX			3,790,563.06	4,358,582.09
1RFKTX			2,925,306.18	3,269,427.98
1RFUTX			1,609,823.90	1,757,076.79
1RFVTX			282,438.93	309,085.93
			56,077,186.79	64,052,224.44
PARTICIPANT LOANS	VARIOUS	3.250-10.500	221,729.13	222,376.61
FORFEITURES			14,674.20	14,863.97

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Empower Federal Credit Union 401(k) Plan**01-JAN-23 to 31-DEC-23****08-JAN-24 20:28:22**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

1RERGX American Funds EuroPacific Gr R6
 1APGZX AB Large Cap Growth Z
 1VSMAX Vanguard Small Cap Index Fund - Admiral
 1VFIAX Vanguard 500 Index Fund - Admiral
 1RBFGX American Funds Bond Fund of Amer R6
 1PRRIX PIMCO Real Return Instl
 1EBM40 EB MaGIC 40 Stable Value Fund
 1RFJTX American Funds 2015 Target Date Fund R6
 1RFDTX American Funds 2025 Target Date Fund R6
 1RFFTX American Funds 2035 Target Date Fund R6
 1RFHTX American Funds 2045 Target Date Fund R6
 1RFKTX American Funds 2055 Target Date Fund R6
 1RFVTX American Funds 2065 Target Date Fund R6

1RNWGX American Funds New World R6
 1VIMAX Vanguard Mid Cap Index Adm
 1RWMGX American Funds Washington Mutual R6
 1VGSLX Vanguard Real Estate Index Admiral
 1RCWGX American Funds Capital World Bond R6
 1VSBSX Vanguard Short-Term Treasury Ind Admiral
 1RFTTX American Funds 2010 Target Date Fund R6
 1RRCTX American Funds 2020 Target Date Fund R6
 1RFETX American Funds 2030 Target Date Fund R6
 1RFGTX American Funds 2040 Target Date Fund R6
 1RFITX American Funds 2050 Target Date Fund R6
 1RFUTX American Funds 2060 Target Date Fund R6

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year