



**The Leidos, Inc. Retirement Plan is moving  
to a new service provider: Empower.**

Effective July 9, 2025

A photograph of a family running joyfully in a park. A woman with a large afro hairstyle is in the foreground, wearing a red t-shirt and light-colored pants, running towards the camera with a wide smile. Behind her, a young boy in a white t-shirt and denim shorts is also running and smiling. To the left, a young girl in a striped shirt is partially visible, also running. The background shows lush green trees and a clear sky. The image is partially overlaid by a large purple triangle on the right side.

**A FUTURE  
OF INFINITE  
POSSIBILITIES**

# Your future starts now

## Introduction

In July, Leidos, Inc. will move its recordkeeping and related services for the Leidos, Inc. Retirement Plan ("Leidos Plan") from Vanguard to Empower.

While Vanguard has served as the Leidos Plan's recordkeeper for many years, Empower will provide Plan participants with superior customer service, improved web and mobile experience, and access to a broader array of wealth management tools and advice. Vanguard remains an excellent low-cost investment provider, and the Leidos Plan will continue to offer you the investments you enjoy today as well as continued access to the Charles Schwab brokerage account for additional investment options. The transfer of records is scheduled to occur on Wednesday, July 9, 2025, which will be preceded and followed by a period of time when you will be unable to access your account as described under "Important dates." This move is expected to be completed the week of July 20, 2025.

Empower has created a user-friendly retirement plan experience that is helping 19 million people\* like you prepare for tomorrow while still enjoying today. This brochure is intended to help you understand what to expect during the upcoming transition and highlight some features you can expect to see after the transition is complete.

## Be prepared for the upcoming move

Our goal is to make this move as seamless as possible for you. We recognize your Leidos Plan is an important part of your retirement planning, so please take some time to read more about key dates and other information you need to know.

## Key features

- A simple, yet robust user experience that will include the ability to easily view and model retirement readiness, and build out assets and liabilities analyses for financial wellness through retirement.
- The ability to link outside accounts to get a holistic view of your assets, spending, and debt – and their impact on your net worth.
- Full Spanish translation of the participant website with one click.
- Access to financial professionals who can talk to you about your investments and plan services. Advice is available in multiple forms – from free digital advice and calls to advisors, to personalized managed accounts (at a low cost). Advice will also now take into account all available investment options to better position your strategy; you'll have the option to also connect one-on-one, with a financial planner for broader financial support for the household – either as a single visit, or on an ongoing basis, all at a low cost.

**Review this FAQ** to learn more about the transition and the Leidos Plan highlights! It will also be available on **[empower.com/leidos](https://empower.com/leidos)**.

## No longer an active Leidos, Inc. employee?

You're receiving this brochure because you have a balance in the Leidos Plan. Even though you're not actively contributing to the Plan, your account will transfer to Empower, where you can take advantage of the tools and resources offered. If you are no longer employed by Leidos and would like to make loan payments via ACH, you will need to establish ACH instructions following the move to Empower. Once the blackout period ends and access becomes available, log in to **[empower.com/leidos](https://empower.com/leidos)** and add your bank account information from the *Account Overview* menu, select *Manage bank accounts* under Account Information. Enter your checking or savings account information, then click *I agree* and Submit. Once the above information is verified, visit the site within the following week to assign the bank information to your loans(s) and follow the instructions. Please contact Empower at **800-503-8833** if you need assistance.

See the callout box on the last page if you are currently receiving installment payments from Vanguard (or the Plan).

Empower Advisory Group, LLC, a registered investment adviser, provides financial planning services using the MoneyGuidePro tool. MoneyGuidePro is not affiliated with Empower Retirement, LLC and its affiliates. Empower Retirement, LLC and its affiliates are not responsible for the third-party content provided.

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

\* As of December 31, 2024.

# Important dates

## **Monday, June 16, 2025, by 4 p.m. ET** **Last day to request paper forms**

If you need to request a paper form for a hardship withdrawal, non-spousal beneficiary designation, or primary residence loan, you must submit a request to Vanguard prior to this date and time. You will then need to return the form and other necessary paperwork on or before Tuesday, July 1, 2025, at 4 p.m. ET. Any forms or paperwork received by Vanguard after 4 p.m. ET on Tuesday, July 1, 2025, will not be considered a valid request and will be returned to the participant. You can request forms via [vanguard.com/retirementplans](https://vanguard.com/retirementplans) or by calling 800-523-1188.

## **Tuesday, July 1, 2025, at 4 p.m. ET**

Return forms in good order to Vanguard.

## **Wednesday, July 2, 2025, by 4 p.m. ET** **Blackout period begins**

After this date, you will no longer be able to submit transactions, request withdrawals or loans or make any changes to your Leidos Retirement Plan account at Vanguard. This blackout period will allow for the time needed to transfer administrative records to Empower (see the Important Notice section of this document for details).

Contributions will continue as usual during and after the blackout period and will be reflected in your account after the blackout is complete.

## **Week of July 20, 2025** **Blackout period is expected to end**

During the blackout period, your investments will continue to gain and/or lose value depending on market conditions. After the blackout period ends, you will have full access to your Leidos Retirement Plan account at Empower either online, by phone, or on the Empower app.

Dates and times are subject to change.

### **Contact Empower**

Call: **800-503-8833**. This is the new phone number at Empower for the Leidos Plan. Representatives will be able to answer questions about the upcoming transition. After the transition is complete in July, call this same number to reach representatives for all questions about your Leidos Plan.

You can also visit [\*\*empower.com/leidos\*\*](https://empower.com/leidos) before the transition to review the **FAQ** about the transition and Leidos Plan highlights. Once the plan transition is complete in July, you'll receive a notification with instructions on how to access your account on the Empower site for the first time and then through single sign-on via the Prism site at Leidos.





# How your account will transfer

All funds, including Company Stock Funds, will transfer automatically to Empower. The same investments you have currently elected for your contributions and account balance will remain available and in effect at Empower. The fund managers for the Plan's investment options charge fees to cover the costs of managing their respective funds. Fees for current investments and expense ratios are not changing and will be available on **[empower.com/leidos](https://empower.com/leidos)**.

Note that the following four funds: Vanguard Total Bond Index, Vanguard 500® Index, Vanguard Extended Market Index, and the Vanguard Total International Stock Market Index will transition from the current Flex share class to the A share class upon transition to Empower. The objective of the funds along with the expense ratios will remain the same upon conversion.

Please see the accompanying "Notice of Investment Returns and Fee Comparison" for a complete listing of all funds available in the Leidos Plan as well as the "Qualified Default Investment Alternative" notice for details on the Vanguard Target Date Funds.

Once the Plan is live, please be sure to visit **[empower.com/leidos](https://empower.com/leidos)** and review your future investment allocations via the "My Investments" link.

The June 30, 2025 Company Stock dividends will be processed by Vanguard. Your dividends will continue to be reinvested or distributed based on your election at the time of the transition.

After the transition, if you want to validate or change your election, go online to **[empower.com/leidos](https://empower.com/leidos)** (once the transition is complete) click on 'Investments', then 'Dividend Elections', and follow the instructions.

Your final statement received from Vanguard in early August will reflect your closing \$0 account balance. Your Leidos Plan account at Empower will reflect an opening balance after the transfer of assets is complete, as of July 8, 2025. Contributions and loan repayments will be reflected when the transition is complete and are not included in the opening balance. Your beneficiary election(s) will automatically transfer to Empower.

**If you do not have a beneficiary election on file with Vanguard or want to update your beneficiary, you are encouraged to either do so with Vanguard prior to the start of the blackout period or provide this information to Empower after the blackout period ends.**

## Account Management information

If you currently have a managed account, (Digital or Personal Advisor) that service will not carry over to Empower. Your investments will remain in the same investments that you are currently using in the Leidos Plan. Once the transition is complete, you can establish a new managed account online at **[empower.com/leidos](https://empower.com/leidos)**. You can find details about the Empower advisory solution, My Total Retirement™, and enroll in that program on the same website. Please see the "My Total Retirement" page for more information about this Empower program.

## Self-directed brokerage information

If you currently have a Self-Directed Brokerage Account (SDBA) with Charles Schwab, please review the document included in this kit about the transfer of your brokerage account to Empower, as well as important dates to note. Also keep in mind that SDBAs are intended for knowledgeable investors who understand the risks associated with them.

# Tools and resources

A variety of financial and retirement planning tools will be available on the new **empower.com/leidos** website once the transition is complete:

- Financial planning resources, such as tools to help you easily model different saving and investing scenarios and estimate future health care costs during retirement, all supported by Empower financial professionals dedicated to helping you improve your financial health.
- Improved accessibility with an app and chat through your computer, tablet, or phone.
- Access to the same broad range of investment choices you have available today to help you build a diversified portfolio, including access to Empower Advisory Services, which include free Online Advice and fee-based professional account management services.

- Pre-retirement tools such as a retirement planner calculator and the ability to project how long your money will last.

For a complete listing of all the Empower programs and services, refer to the **FAQ** available on the **empower.com/leidos** website. Ongoing educational webinars will be available each month focusing on important topics to help with overall financial wellness. Once the transition period is over, just go online at **empower.com/leidos** and click on *The Learning Center* and participate in any one of the monthly sessions. You can also go online at any time before the transition period is over to access *The Learning Center* and attend a monthly session and review videos and various materials to learn more about saving for your retirement. Log on to: **empower.com/learning\_center**.

## Here's what's next:

- **Register your account.** Starting the week of July 20, 2025, you can access your account and start enjoying all the new features.
  - By phone at **800-503-8833** – Empower representatives are available weekdays from 8 a.m. to 10 p.m. ET and Saturdays from 9 a.m. to 5:30 p.m. ET.
  - Visit **empower.com/leidos**. To access your account for the first time, click the *Register* button. Follow the prompts on the *I do not have a PIN* tab to enter your personal information and create a username and password.
  - The next time you access your account, simply choose Sign in. Or, use single-sign on from Leidos Prism. You can access your account on Prism via single sign-on. At the bottom of any Prism page, navigate to *Quick Links to Enterprise Systems* and click *Empower* under *Employee Services*.
  - Download and open the **Empower app** (available in the App Store® from Apple® or on Google Play™ for Android™). View and manage your account anywhere, anytime with the Empower app for your mobile device or Apple Watch® available in the App Store®.
- **Confirm your contact information.** Review your contact information and personal preferences so that you receive important account alerts.
- **Register for a webinar.** Learn more about your plan details and evaluate your readiness for a successful retirement. Make sure your preferred email address is available on Vanguard so that Empower can send you emails for registration. Empower will be sending you information to sign up for webinars starting the week of July 28, 2025.

¿Preguntas? Si necesita ayuda sobre el contenido de este boletín o tiene preguntas, por favor llame a Empower a **800-503-8833**.

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# My Total Retirement

## A personalized approach to investing

Available once the transition is complete, My Total Retirement is a fee-based program that results in a strategy created just for you by Empower's experienced investment professionals.

This strategy goes beyond the typical "age-based" investment strategy to look at your lifestyle, situation, and goals to create an approach that is tailored to you, instead of a number. And because your investment needs evolve over time, financial professionals review

Make sure you review all the new advisory services available to you on pages 9-10 of the **FAQ** included with this guide.

your strategy and work with you to make appropriate adjustments as needed.

The result is a retirement strategy that is personalized, simplified, comprehensive, and one-on-one.

- **Personalized:** Financial professionals develop an investment strategy tailored to your needs and goals.
- **Simplified:** Investment professionals can do the work for you to help you feel confident that you're staying on track.
- **Comprehensive:** Looking at your full financial picture helps ensure you have a plan that addresses your saving, investing, and retirement income needs.
- **One-on-one:** You have ongoing access to investment adviser representatives.

Online Advice and My Total Retirement are part of the Empower Advisory Services suite of services offered by Empower Advisory Group, LLC, a registered investment adviser. Past performance is not indicative of future returns. You may lose money.



# Important notice concerning your rights in the Leidos, Inc. Retirement Plan

May 16, 2025

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This notice is to inform you that your account in the Leidos, Inc. Retirement Plan ("Leidos Plan") will transfer from Vanguard to Empower effective July 9, 2025.

As a result of this change, you will temporarily be unable to check your account balance and transfer or diversify your investments in your Vanguard Leidos, Inc. Retirement Plan account or obtain a loan, withdrawal, or distribution. This period during which you will be unable to exercise these rights otherwise available under the Plan is called a blackout period. Whether or not you are planning to retire in the near future, we encourage you to carefully consider how this blackout period may affect your retirement planning as well as your overall financial plan.

The temporary blackout period begins at 4 p.m. ET on July 2, 2025 (June 16, 2025, for paper forms) and is expected to end the week of July 20, 2025. During this time, you will have no access to your account. You will be unable to check your account balance; transfer or diversify your investments; request brokerage transactions; or obtain a loan, withdrawal, or distribution from your Leidos, Inc. Retirement Plan at Vanguard. During the blackout period, your investments will continue to gain and/or lose value depending on market conditions.

Before the blackout period begins, it is very important that you review and consider the appropriateness of your current investments, because you will be unable to transfer or diversify those investments during the blackout period.

For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income, and investments.

To review your Leidos Plan account at Vanguard, access your account online through [vanguard.com/retirementplans](https://vanguard.com/retirementplans) or call Vanguard at 800-523-1188 before July 2, 2025. If you have questions concerning this notice, you may contact the Empower Retirement Center at **800-503-8833**.

Once the blackout period ends, you will have full access to your Plan account. If you would like to confirm the status of the blackout period, call the Empower Retirement Center at **800-503-8833** or visit [empower.com/leidos](https://empower.com/leidos).

Note: If you are currently receiving installment payments, Vanguard will continue to make payments during the first week of July. The installment payments will then be made by Empower as soon as administratively possible after the blackout period, which is expected to end the week of July 20, 2025.

If you have an existing Form W-4P on file for your installments, an update is required. To comply with this IRS regulation, we will update your federal income tax withholding on your periodic payments to the IRS default withholding rate of single with no adjustments (regardless of your marital status). This change will occur upon transition of your account balance to Empower and will be effective for payments that you receive after the transition. To make income tax withholding elections other than default withholding, complete and return the updated IRS Form W-4P to Empower after the transition is complete. You can download the form by visiting the [irs.gov](https://www.irs.gov) website, typing "W-4P Form" into the search bar, and then clicking on the corresponding PDF link. For additional information about the impact this form will have on income tax withholding elections, refer to the 2025 IRS Publication 15-T or consult your tax advisor.

After the transition is complete, you may upload your form by logging into your account and selecting "Upload a Document" on the right side of the website page, or you can mail the form to: Empower, ATTN 401(k) Department, PO Box 173764, Denver, CO 80217-3764.

## Empower is here to help you

Empower provides numerous resources to help you save and plan for your future. The website can help you see your complete financial picture in one place, where you can create a single, personalized dashboard that provides a real-time view of spending, savings, debt, and more. Empower will continue to reach out to you with the right message at the right time so you can take action when it's most relevant to your personal situation. Based on the tools and resources you use and your communication preferences, you may receive emails, app messages, text messages, or a call from an Empower representative. This approach creates a one-to-one experience based on your needs and the saving and investing choices you've made regarding your retirement strategy.

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

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

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

**Securities, when presented, are offered and/or distributed by Empower Financial Services, Inc. (EFSI), Member FINRA/SIPC.** EFSI is an affiliate of Empower Retirement, LLC; Empower Funds, Inc.; and registered investment adviser Empower Advisory Group, LLC. This material is for informational purposes only and is not intended to provide investment, legal, or tax recommendations or advice.

Securities available through Schwab Personal Choice Retirement Account (PCRA) are offered through Charles Schwab & Co., Inc. (Member SIPC), a registered broker-dealer. Additional information can be obtained by calling 888-393-7272. Charles Schwab & Co., Inc. and Empower Financial Services, Inc. are separate and unaffiliated.

**IMPORTANT:** The projections or other information generated on the website by the investment analysis tool regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. The results may vary with each use and over time.

Investing involves risk, including possible loss of principal.

Point-in-time advice is provided by an Empower representative registered with Empower Financial Services, Inc. at no additional cost to account owners. There is no guarantee provided by any party that use of the advice will result in a profit.

**IMPORTANT:** The projections or other information generated by MoneyGuidePro regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. MoneyGuidePro results may vary with each use and over time. Empower Retirement, LLC and its affiliates are not responsible for the third-party content provided.

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