

**NOTICE OF ASSIGNMENT AND CONSENT TO AMENDMENT**  
**OF**  
**ADMINISTRATIVE SERVICES AGREEMENT**

Employer  
Plan



Dear Employer,

In connection with Truist Banks (F/K/A BB&T Bank (BB&T) sale of its recordkeeping services business, your Plan's recordkeeping service provider is being transitioned from Truist Bank ("Truist") to Ascensus, LLC ("Ascensus"). While the Ascensus name may be new to you, for more than a decade we have relied on Ascensus as a trusted partner in administering hundreds of retirement plans on behalf of our clients. This is a key reason why we selected us Ascensus the service provider best suited to serve your plan moving forward.

In connection with the transition, this Notice of Assignment and Consent to Amendment sets forth a notice of assignment of your Administrative Services Agreement (the "Agreement"), an amendment to the terms of your current Agreement, disclosure regarding the Plan's fees and other information pertinent to this transition.

As such, by signing below, you, as fiduciary of the Plan, acknowledge and agree to the following:

1. Effective as of the conversion date of your Plan to the Ascensus recordkeeping platform (the "Conversion Date"), your Agreement (along with all applicable Fee Agreements and Appendices, letters and attachments) will be assigned to Ascensus and Ascensus will be your new service provider.
2. Effective as of January 1, 2021, the last two sentences of Section 26 of your Agreement shall be deleted and replaced with the following: "Truist may amend and modify this Agreement from time to time by providing written notice to Employer; provided, however, that if Employer objects to any such amendment or modification, it may exercise its termination rights under this Agreement. Notwithstanding the foregoing, the Agreement will not be amended to increase your total fees for one year following the date the Plan is converted to a new recordkeeping service provider."
3. Effective as of the Conversion Date, Truist will resign as your Plan's discretionary or directed trustee and custodian, as applicable and you intend to (i) name Ascensus Trust Company, an Ascensus affiliate ("Ascensus Trust"), as successor directed trustee and custodian, as applicable and (ii) adopt an Ascensus sponsored plan document and trust or custodial agreement, as applicable.
4. As of the Conversion Date, Ascensus will be your Plan's new service provider. Trustee and custodial services may be provided to your plan by Ascensus Trust. If Ascensus Trust provides

trustee services to your plan, Ascensus Trust will act as a directed trustee to your plan and, in that capacity, it is a limited fiduciary. If Ascensus Trust acts as custodian (and not as trustee) to your plan, Ascensus Trust is not a fiduciary to your plan. Section 408(b)(2) of the Employee Retirement Income Security Act of 1974, as amended, requires some parties that provide services to employee benefit plans to disclose certain information to plan fiduciaries in advance of the date a contract or arrangement is entered into, extended or renewed. Please see the included Disclosure of Services and Fees in satisfaction of this obligation. You can request a copy of your plan's fee agreement from your plan consultant and you can view your plan's designated investment alternatives by logging into the SponsorLink website at [www.bbt.com/retirementsolutions](http://www.bbt.com/retirementsolutions). The Investment Documents are found under "Investment Performance" on the "Plan" tab.

Making the transition as easy as possible for you and your employees is our top priority, so we will continue partnering closely with you to ensure a smooth experience. **To ensure continued service of your Plan please execute and return this Notice of Assignment and Consent to Amendment by November 15, 2020 and in any case no later than December 31, 2020.**

If you have any questions regarding any of the information contained in this letter, please reach out to your Trust Consultant

Sincerely,



Charles J. Hancock  
Senior Vice President  
Director of Retirement Services

Acknowledged and ☐ **Accepted** ☐ **Decline**

Fiduciary of the Plan

\_\_\_\_\_  
e-Signature; Fiduciary of the Plan

Name

\_\_\_\_\_

Title:

\_\_\_\_\_