



Successful transition of Putnam 403(b) custodian and recordkeeper and important reminders about account servicing and the discontinuation of DST Vision for these plans.

We are pleased to announce that the transition of custodian and recordkeeper for Putnam 403(b) plans has been successfully completed.

Key changes effective August 28, 2025

- **Custodial responsibilities:** Transitioned to **Fiduciary Trust International of the South (FTIOS)**.¹
- **Recordkeeping and administrative services:** Transitioned to **Aspire Financial Services, LLC (Aspire)**, a division of PCS Retirement, LLC.

This change marks an important milestone in our ongoing efforts to provide enhanced services for Putnam 403(b) plans.

Servicing client accounts

Online

You can access client accounts through Aspire's website at pcsretirement.com/aspire/franklintempleton or a compatible third-party website. **Client account access through putnam.com and DSTvision.com is no longer available for these plans.** Please contact Aspire at (813) 830-9300 for more information on compatible third-party websites.

- Existing Aspire users can log in with their current credentials.
- Those without existing login credentials will receive instructions by email (or regular mail if no email is on file) within the next week from Aspire.
- Alternatively, login support is available by calling **(813) 830-9300**.

Aspire contact information: Financial professionals

Customer Service: (813) 830-9300

Online: pcsretirement.com/aspire/franklintempleton

Email: FranklinTempleton@pcsretirement.com

Aspire contact information: Participants

Customer Service: (877) 219-1229

Online: pcsretirement.com/aspire/franklintempleton

Plan participants can contact Aspire electronically by submitting an assistance request after logging into their Aspire account.

Participant statements and tax documents

Participant statements

- **Putnam** sent a statement confirming the transfer of shares to Aspire. Statement messaging explained the transfer and why their Putnam 403(b) account shows a zero balance. **Note:** Putnam will also send out a third-quarter statement in October. Messaging detailing the transfer and the zero balance will be included. This will be the last Putnam 403(b) statement the participant will receive.
- **Aspire** sent [this welcome letter](#) shortly after the conversion, which confirmed the successful transfer of shares and provided important Aspire resources and directions on accessing their account online.

Participant tax documents

Putnam Investor Services will provide 1099-R tax forms for eligible 403(b) transactions from January 1 through August 20, 2025. Aspire will provide 1099-R tax forms for eligible 403(b) transactions beginning August 28, 2025, and forward. **Note: Participants may receive two 1099-R tax forms for 2025.**

Changes to systematic withdrawals (SWPs)

Participants with SWPs had their SWP date updated to the 15th of the month prior to the transition. If the date of the SWP needs to be changed, please contact Aspire at (813) 830-9300. Available SWP dates at Aspire are the 1st, 5th, 10th, 20th or 25th.

A few reminders

Benefits for your clients

The annual maintenance fee will be reduced to \$30 for 2026. Additionally, this transition will introduce the following new services, as permitted by the plan sponsor:

- Roth 403(b) contributions
- Loans
- 457(b) plans
- Fee-based accounts (subject to firm approval)
- Added R share availability

This transition will also pave the way for an enhanced investment menu upon the completion of the Putnam Investor Services transfer agent (TA) platform conversion to the Franklin Templeton Investor Services, LLC TA platform. Once this TA conversion is complete, it will unlock the ability to offer fund privileges—exchangeability, rights of accumulation, letters of intent, rights of reinstatement at NAV, among others—between Putnam and Franklin Templeton Funds.

Note: Our initial target for completing this conversion was by the end of calendar year 2025. While we've made significant progress towards key conversion milestones, we've determined that this timeline is no longer feasible for a successful conversion. Our goal remains to complete the conversion as soon as possible; however, we currently do not have a target effective date.

We are excited about the enhanced user experience and additional benefits this change will bring and we hope that this transition was seamless for you and your clients. If you have any questions or concerns, please don't hesitate to reach out to us at (800) 342-5236, or you can call Aspire directly at (813) 830-9300.

Franklin Templeton
(800) DIAL BEN/342-5236
www.franklintempleton.com



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Dates are subject to change.

1. FTIOS, a subsidiary of Franklin Resources, Inc., is a Florida-based trust company regulated by the Florida Office of Financial Regulation. FTIOS certifies that it is qualified to act as successor custodian, pursuant to section 408(n) of the Internal Revenue Code, as amended.

{Conditional = recipient is Merrill}

Franklin Templeton is not affiliated with Bank of America Corporation.

{/End Conditional}

To protect your clients from identity theft, please refrain from including your clients' personal information (such as Social Security numbers, account numbers or login passwords) in your emails to us. We will never ask you to provide your clients' personal information by email.

Please check with your firm to ensure Franklin Templeton funds/products and marketing materials are approved for your use.

To make sure our emails to you aren't directed to your bulk or junk mail folders, please add [email sender] to your email address book. This email was sent to [email recipient].

Putnam Investments
100 Federal St.
Boston, MA 02110

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