

Principal® Pre-Migration Guide

Defined Contribution

We believe a better retirement begins with a better customer experience. We're focused on providing the customer care you expect along with best-in-class enhancements to help make your job easier and help drive outcomes.

Your service team will continue to support you each step of the way. In addition, we're focused on making the retirement plan management easier while keeping your plan and participant data secure. Through the Principal plan sponsor secure website at principal.com, many of the plan administration tasks are streamlined for efficiency, and online access gives you the ability to easily and efficiently take action when it fits best in your schedule.

This guide is intended to provide you with an overview of how you can manage some of the key defined contribution (DC) plan management responsibilities after migrating to Principal and the core level of service we provide to all DC clients. Once your plan has migrated to Principal, these details and many more will be available through a robust help feature on the plan sponsor secure website providing in-the-moment answers to many of your how-to questions. And, your service team contact will be available to help, too.

If you are currently using Findley, a division of USI*, to manage some of the DC plan administrative services, there'll be no changes to those services and no material changes to the billing process for those services; as a result, some of the DC plan administrative services Principal provides may not be applicable to you.

Service standards: We work to manage key transactions for you and your participants - quickly and efficiently.

Payroll

Contributions, loan payments, and employee data can be submitted via a payroll file upload through the plan sponsor secure website. If your payroll file is sent directly from your payroll vendor or HR system, those connections will be established prior to your migration. It's important to submit your file in the same format and naming convention as you did at Wells Fargo Institutional Retirement & Trust (IRT).

If your plan has multiple locations (referred to as "divisions" at Wells Fargo IRT), you'll submit location-specific payroll files through the plan sponsor secure website with one login. Simply select the contract and/or division/subdivision you wish to submit. Selecting the applicable location is easy but critical to ensure payroll files are submitted for the appropriate location.

- If Principal receives your payroll file in good working order prior to 3 p.m. CT during days when financial markets are open, we'll have your funding reports ready by market close the following business day.
- In some cases, your funding reports may be ready the same day as receipt of the file, but no later than market close the following business day.
- You'll find the funding reports in a new message on the plan sponsor secure website in the Principal Message CenterSM. The Summary Report will list your file totals broken out by money type and funding group while the Details Report will show specific participant information.
- If we debit your bank account to fund your payroll file, the debit will occur the evening of the open market day in which the funding reports are created, prior to 3:00 CT.
- The trades will be executed on the business day after the funds are debited, and participant accounts are credited the following business day. Timing details will be in the Summary Report.
- If you fund via wire or Automated Clearing House (ACH) push, we'll not execute trades until we receive your funds.

*USI Insurance Services completed its acquisition of Findley on November 2, 2020. If you use Findley services, you received a communication from Findley on November 6, 2020 with details of the acquisition.

- Plans that allow forfeitures to offset employer contributions will be considered for auto forfeiture services. If your plan only has one forfeiture account and you fund your payroll file from one bank account, forfeitures will be applied whenever there is a forfeiture account balance. If forfeitures aren't automatically applied, you can contact your Client Service Manager (CSM) when you want to use them.

If we encounter demographic errors as we're processing your payroll file, you'll be notified and asked to correct those errors in the next file you send.

In alignment with the Department of Labor (DOL) requirements, please submit contributions as soon as feasibly possible to segregate these funds from the employer general account.

Wire transfers

- Bank Information: **Principal Advantage® Plans (Directed Trust)**
- Direct to: **Incoming Wire Routing Transit Number 121000248** (ABA Number)
- Bank name: **Wells Fargo Bank, N.A.** (Principal Financial Group uses Wells Fargo for wire processing.)
- City, State: **San Francisco, CA (Street Address: 420 Montgomery Street / Zip Code: 94163)**
- Beneficiary Account Number (BNF): **0837354943**
- Beneficiary Account Name (Include in the OBI Field): **DCG&T as TRUSTEE for RET. PLANS**
- OBI Info: **Client's Name, Principal Contract Number (Not the Wells Fargo Institutional Retirement & Trust (IRT) plan ID)**
- **Note:** Wire transfers received in this bank account **by 3 p.m. CT** will be credited to the plan effective the same date received. Transfers received **after 3 p.m. CT** will be credited effective the next business day.

Automated Clearing House (ACH) push transfers

- Bank Information: **Principal Advantage Plans (Directed Trust)**
- Direct to: **Incoming ACH Routing Transit Number 073000228**
- Bank name: **Wells Fargo Iowa N.A.** (Principal Financial Group uses Wells Fargo for ACH processing.)
- City, State: **Des Moines, IA**
- Beneficiary Account Number (BNF): **0837354943**
- Beneficiary Account Name (Include in the addendum field): **DCG&T as TRUSTEE for RET. PLANS**
- Addendum Field: **Client's Name, Principal Contract Number (Not the Wells Fargo Institutional Retirement & Trust (IRT) plan ID)**

Automated Clearing House (ACH) debit from your bank account

Please give both of the following numbers to your bank. These will prevent your bank from blocking our debit attempt:

- 9PFGPRINC0 (NOTE: The last digit is a zero, not the letter "O".)
- 1510099493

Account name will show as Delaware Charter Guarantee & Trust as Trustee for Principal Financial Group.

The submitting bank is Wells Fargo (Principal Financial Group uses Wells Fargo for ACH processing).

	<p>Loan and deferral election reporting:</p> <ul style="list-style-type: none"> • Reverse feed (outbound) reports will be accessed in the Message Center on the plan sponsor secure website. • Reports submitted in PDF and XLS formats have had cosmetic changes but still include all the required information. • All reverse feed (outbound) reports will be sent to you at the same and at the highest-level frequency. Setting different frequencies for different reports at a plan level isn't available. • All deferral and loan information will be provided in one report. • Reverse feed (outbound) files will be sent to your Human Resource Information System (HRIS) system or your payroll provider with no format or data changes. <p>Catch-up contributions</p> <p>As part of the transition to Principal, plans that currently offer catch up contributions in their plan and combine the catch-up money in one deferral source, will now see the catch-up contributions separate from the standard deferral contributions. It's important to note this change doesn't require any updates to your payroll system. Principal will determine each year which participants meet the criteria for catch up contributions and will move the money to the catch-up field if not previously elected by the participant so it will be visible on the website.</p>
<p>Loan processing</p>	<p>Our best practice is to review and manage all aspects of the loan approval process including primary residence loans, hardship loans, and loans for spousal consent.</p> <p>The Principal® eSignature Loan service allows participants to request plan loan payouts electronically via the participant website providing many benefits for both you and your participants.</p> <ul style="list-style-type: none"> • It's accurate. The loan is processed using the terms entered by the participant (within the parameters of your loan program) on the participant site at principal.com. • It's efficient. The system immediately creates the loan documents. An eSignature is obtained when the participant re-enters their Personal Identification Number (PIN) to direct us to process the loan. The Primary Security Administrator then receives a message in the Message Center notifying them of the loan terms so they can establish payroll deduction of the loan payments. • It's fast. Loan amounts are paid by check or electronic funds transfer (EFT) to the participant. <p>If you don't have the eSignature Loan service and would like to add it, please contact us.</p> <p>Loan processing guidelines: All loans for active participants, including those on leave of absence or furlough, will be processed within 1 business day if all information is in good working order. If additional information is needed, we'll follow up with the participant and work through the process as quickly as possible. Loan transactions will be prorated across the participant's contribution sources unless the retirement plan or loan policy specifically indicates otherwise.</p>
<p>Loan payoffs</p>	<p>If the participant is following their original loan amortization and has reached the final payment, you can find the final payment amount on the plan sponsor secure website under the Reports tab, Loans.</p> <p>If loan payments are managed through the payroll file process on the plan sponsor secure website, the loan payoff is completed in 2 to 3 business days. If an eCheck loan payoff is submitted by the participant, an 8 calendar-day loan payout delay is implemented before the participant can request a new loan.</p> <p>With the eCheck (online) loan payoff option, participants can pay off a loan early.</p>

	<ul style="list-style-type: none"> • Participants can electronically pay off their loans using the ACH option on the participant website. • You'll receive a To-Do-List task for any loans paid off using the eCheck.* <p>*Excluding third party payroll provider arrangements.</p>
Loan Default Service	<p>Our Loan Default Service is designed to help you keep plan loans on track and in compliance with the plan loan provisions. The service is designed to automatically default any delinquent loans at the appropriate time based on your plan loan provisions unless a valid exception reason is provided. To avoid default, participants without valid exceptions will need to bring their loan current by making additional payments prior to the end of the current monitoring period.</p> <p>A To-Do List task will be created quarterly of all participants who are delinquent in making loan payments.</p> <p>Participants who have delinquent loans will receive advance notification letting them know their loan is at risk of default and how to contact us for information on bringing their loan current.</p> <p>As an alternative to the Loan Default Service, you can request our Loan Monitoring Service. It also provides a report each month of those participants with no loan payments for 30/60/90 days along with those participants who are behind in payments and on track to go past their five-year loan maximum. With this service, you would need to indicate each month which loans to make taxable.</p>
Reports for monitoring loans	<p>Loan reports can be scheduled at any frequency needed based on your payroll frequency. Here are some of the scheduled loan reports available on the plan sponsor secure website:</p> <ul style="list-style-type: none"> • New Loans – Lists participants who took out a new loan during the scheduled reporting period. • Loan Changes – Lists participant loan activity during the scheduled reporting period (change terms of loan, for example) • Paid Off Loans – Lists participant loans scheduled to be paid off over the next three months. • Defaulted Loans – Lists participant loans that have missed payments during the scheduled reporting period <p>Also available on-demand is the Loan Data Report. It lists details of current, existing loans per participant.</p>
Distribution submission/processing	<p>Oversight and timely processing of distribution requests is important to you and your participants. Participants can submit distribution requests through a variety of methods: phone, paper form, and online (easier and more secure). Forms provide the general processing information along with the items required for processing a request.</p> <p>Distribution processing guidelines: Distribution requests will be processed within 1 business day if all information is in good working order. If additional information is needed, we'll follow up with the participant and work through the process as quickly as possible. Distributions will be prorated across the participant's contribution sources unless the retirement plan specifically indicates otherwise.</p> <p>Withdrawals: The purpose of any retirement plan is to provide employees with an income during retirement. Your plan may allow for certain withdrawal options participants can utilize prior to retirement should an unexpected need arise, such as hardship withdrawals.</p> <p>Required Minimum Distributions (RMDs):</p> <ul style="list-style-type: none"> • Through our automated data collection functionality, we'll identify which participants must receive an RMD based on the information reported to us in our records.

	<ul style="list-style-type: none"> • We'll calculate RMDs, notify the participants who qualify for RMDs, and automatically force out RMDs prior to 12/31 each plan year, or 4/1 of following year (if first RMD). • Distributions will be processed as completed forms are received. If forms are not returned by the RMD deadline, the required distribution amount will automatically be forced out to the participant. <p>Qualified Domestic Relations Orders (QDROs):</p> <ul style="list-style-type: none"> • Detailed instructions for processing Qualified Domestic Relations Order (QDRO) requests, including sample communication, are available on the plan sponsor secure website. QDRO service processing time once all items are received and in good order is generally 3 to 5 weeks. • If you are currently using Findley to provide QDRO services, there'll be no changes to those services; you'll continue to be able to leverage Findley for your QDRO servicing needs. <p>Installment payments allow participants who experience a benefit event to have their payouts distributed at regular intervals. There are two main types of installment distributions: fixed and flexible (available upon request and based on meeting requirements).</p> <p>Distributions from the plan are available upon any of the following benefit events:</p> <ul style="list-style-type: none"> • Termination of employment • Retirement • Disability (The participant is no longer able to work.) • Death
Fund-to-fund transfers	Standard timing for fund-to-fund transfers is same-day price on sell and buy side for investments traded on NSCC and requests received on an open market day by market close (generally 3:00 p.m. CT).
Plan sponsor reporting	<p>Our reporting capabilities on the plan sponsor secure website make it easier for you to get the information you need when you need it. Through the Reports tab on the plan sponsor secure website, you can:</p> <ul style="list-style-type: none"> • Create and save templates for custom reports by selecting the specific data points you want within the report, including the ability to select filters for the participants to be included in the report. • View reports immediately online or downloaded, based on your timing preferences. • Format reports based on your personal preferences. For example, the Participant Data Report includes a variety of filters to help you pinpoint specific information and specific sets of participants. <p>More customized reports can be requested and generally require 3 to 5 business days to be completed; contact your service team to request a custom report.</p> <p>Any custom reports you are currently generating at Wells Fargo Institutional Retirement & Trust (IRT) will not transfer to Principal. Before your migration date, you may want to generate and save to your files any critical historical reports.</p>
Plan compliance services: Using the data you provide throughout the year; we work to streamline and simplify your compliance responsibilities.	
Average Deferral Percentage (ADP)/ Average Contribution	<p>You'll be able to complete the compliance testing data collection process, review your test results, and provide your final approval of the results all via the plan sponsor secure website. To-Do List tasks are used to provide prompts/reminders to ensure key deadlines are met.</p> <ul style="list-style-type: none"> • The Compliance Testing Data Collection task will be sent to you 7 business days after plan year end. The deadline for completion of your data collection will be approximately 30 days after the task was delivered to you. Average Deferral Percentage (ADP)/ Average

<p>Percentage (ACP) Testing</p>	<p>Contribution Percentage (ACP) Testing is typically completed within 2½ months of plan year-end, assuming you provide complete and accurate data within the timeframe defined in the communication.</p> <ul style="list-style-type: none"> You'll be notified via a To-Do List task when test results are ready for viewing. If your plan compliance ADP/ACP nondiscrimination tests fail, certain participants of your retirement plan may require refunds. Your test results will include the total plan refund amount, as well as details of the refund amount needed for each highly compensated employee. Upon your approval of test results, we'll automatically initiate the appropriate refunds. We'll report the ADP/ACP refunds to the IRS and send a Form 1099-R to the participants the following January, if we perform tax reporting services for you.
<p>Internal Revenue Service (IRS) Form 5500</p>	<p>May also be referred to as the Department of Labor (DOL)/Pension Benefit Guaranty Corporation (PBGC) Form 5500.</p> <p>You'll be able to complete the Form 5500 data collection questionnaire, review the Form 5500, and edit/make corrections to the Form 5500 prior to submitting—all via the plan sponsor secure website*. To-Do List tasks are used to provide prompts/reminders to help ensure key deadlines are met.</p> <ul style="list-style-type: none"> The Form 5550 process starts 20 to 24 days after plan year end (PYE); you must file the Form 5500 prior to the IRS/DOL filing deadline which is the last day of the seventh month after plan year end without extension, or 9-½ months when Form 5558 extension is filed prior to the original filing deadline. We prepopulate the Form 5500 and Schedules with information provided by you in the Form 5500 questionnaire or previously reported to us and stored in our records. You'll be prompted to respond to a Form 5500 questionnaire by a To-Do List task beginning 1 day after plan year-end with reminders every 30 days until completed*. The Form 5500 questionnaire will include questions such as: <ul style="list-style-type: none"> Was your plan covered by a Fidelity Bond during the year? Did your plan have any outside assets or life insurance policies not held at Principal during the year? Principal will complete and submit the Form 5558 filing (extension) on your behalf, unless you opt out of this service. Delivery of your Form 5500 may begin as early as 1 month after PYE provided all data has been received and is in good working order. If all is in good order at least 60 days prior to the Form 5500 filing deadline, we'll then provide you Form 5500 results at least 10 days before the Department of Labor due date so you can review before filing. <p>Principal provides a dedicated 5500 Plan Audit Support service through both a call center and email.</p> <p>If you are currently using Findley as a Form 5500 service provider, there will be no changes to those services; you'll continue to be able to leverage Findley for those same Form 5500 servicing needs.</p> <p>*If not completed at Wells Fargo Institutional Retirement & Trust.</p>
<p>Annual notice process online</p>	<p>Annual retirement plan participant notices, notices of change, etc. may be sent by mail or through electronic delivery, such as work email, if certain requirements are met.</p> <p>A bounce back verification process is used to determine those that don't have a current email and need to be printed and mailed.</p>

Account information: Easy and secure access to your plan and your participants' data.

Signing in - authentication

If you already have an account with Principal (tied to another product), you'll use the same username and password you've already established to log in. The same username and password can be used to access both the plan sponsor and participant websites.

Securing your identity is important to us. For that reason, we establish a randomly assigned Enterprise ID number as your unique identifier. You'll receive it in an email from Principal prior to the account access process. You'll need this number when creating your online account access with Principal. You'll also use your Enterprise ID number to identify yourself if/when you access your account via phone.

You'll follow a series of steps to activate your account access and log in to the plan sponsor secure website. You'll:

- Receive an authentication email to kick off the process
- Be guided through a secure account set-up process to:
 - Verify your identity
 - Set up your username and password
 - Establish security questions

Once your account is activated (through the steps above), you'll be asked to:

- Set up your 2-factor authentication
- Be given backup codes to keep

Upon completion, you'll be redirected to our pre-migration web page that has resources, such as this guide, to help you prepare for migration.

If you need assistance during the authentication process, please call 877-475-3436.

NOTE: If you have more than one plan, you'll be redirected to a web page where you can select the plan you're setting up. Once you select the plan, you'll be redirected to our pre-migration web page.

On the plan migration day, you'll receive a welcome email from Principal confirming the completion of the plan migration. We'll invite you to log in to the plan sponsor secure website to view the plan's data.

Plan sponsor website

Through the Principal plan sponsor secure website, plan administration tasks are just a click away and streamlined for efficiency. Online access gives you the ability to easily take action when it fits best in your schedule. Some ways this website will help you manage your plan efficiently include:

- To-Do List tasks which are used to provide prompts/reminders to ensure key deadlines are met.
- The Principal Message CenterSM which provides a secure method for you to receive, and archive, news about operational changes such as regulatory changes that may require you to take action. You'll also receive a notification email when new messages are posted. These notification emails link directly to the Principal Message CenterSM message so you can review the message quickly and easily.
- Plan health data allows you the ability to benchmark to similar industry and size plans.
- Ability to manage participant records, contributions, loans, and compliance tasks.
- Your plan's Summary Plan Description (SPD) will be available on the plan sponsor secure website approximately two weeks following your migration date; you can contact your service representative if you want a copy of your plan's SPD prior to it being posted to the website.
- Easy access to your organization's legal plan document package, which includes the most recent signed legislative restatement, as well as any subsequent amendments. The legal

	<p>plan document package will be posted and viewable approximately two weeks following your migration date.</p> <ul style="list-style-type: none"> • Billed plan fees will continue to be invoiced (on the plan’s Expense Statement) at the same frequency as at Wells Fargo IRT - monthly or quarterly. Participant charged fees may change frequency from quarterly to monthly depending on the fee type. • Ability to directly educate and encourage participants to take action through Enroll & Educate functionality.
Participant search	<p>You can easily search for a participant through the Participant Search feature on the plan sponsor secure website.</p> <p>Search for a specific participant’s information by the last name, last four digits of the Social Security Number (SSN) or employee ID (if applicable). For a more detailed search, click on Advanced Search and query by last/first name, full SSN, employee ID, division and date of birth.</p>
To-Do List	<p>The To-Do List helps you organize and manage tasks that need your attention. It helps you prioritize plan administration and participant requests more efficiently, helping you save time. It provides real-time alerts to notify you of action you need to take. With the To-Do List you can manage the work on your time, any time.</p> <p>Through the To-Do List, you can:</p> <ul style="list-style-type: none"> • Assign a task to yourself. • Release or delegate a task to make it available for others to claim and work. • See completed tasks for up to two years. • Determine who has a task checked out or who completed the task.
Participant services: We help make it easy for you to manage your participant data and work on your behalf to educate your employees.	
Plan participant migration experience	<p>Wells Fargo IRT will send the first communication to your retirement plan participants about 30 days prior to the migration. It’ll introduce Principal and announce the retirement account move. The personalized content will provide detailed information on what’s to come for them based on the type of plan and their status whether they’re actively enrolled, not enrolled, or a former participant.</p> <p>At migration, here’s what your participants can expect:</p> <ul style="list-style-type: none"> • Thursday evening before migration: Activity will freeze. Participants will only be able to view their retirement plan through Wells Fargo IRT. • The following weeks: Their retirement plan is available on the Principal recordkeeping platform via the Principal participant website. <p>With the Principal® Real Start participant onboarding experience, we’ll send out a communication to welcome participants to Principal, letting them know their account has moved and is now available to access. We’ll encourage them to go online and/or download our app to secure their account as soon as possible.</p> <p>At that time, the Wells Fargo IRT website will have language to direct your participants to the Principal website and Principal Contact Center with any questions. If participants call the Wells Fargo IRT contact center, representatives will direct participants to call Principal and will provide the applicable Principal phone number.</p> <p>The online and mobile app migration experience will be available during their first login for up to 90 days after the move. It’ll show an overview of their elections and account value that moved to Principal including contributions, investments, and beneficiaries. They’ll be able to do a checkup of their account to easily review the elections and make changes if they’d like.</p>

	<p>We'll send your participants a weekly email campaign over the first few months following the plan migration to introduce them to many of the available services and resources.</p> <p>For those participants who aren't currently enrolled in the plan, we'll enter them in our enrollment portion of Principal® Real Start welcome experience encouraging them to enroll.</p>
Participant Contact Center	<p>To ensure we're available to help your participants when they need it, the Participant Contact Center is available Monday through Friday from 7 a.m. to 9 p.m. CT, except major U.S. holidays: 800-547-7754.</p> <p>Our service target is 80% of calls answered within 30 seconds and is measured on a quarterly basis.</p>
Plan participant website	<p>Our participant experience will welcome your eligible employees to Principal, inspire them to discover the financial future that they desire, and give them the confidence that they need to help build it step-by-step.</p> <p>Once their account is set up, your participants can access details about their account(s), initiate transactions to manage their retirement savings, and take advantage of educational tools and resources to help with daily finances and to plan for a financially secure retirement via our award-winning participant website¹.</p> <p>¹ DALBAR's DC Web Monitor Program, Plan Participant website ranking, as of Dec. 31, 2019 (4Q, 2019). Principal plan participant website was ranked #3 out of more than 30 websites evaluated.</p>
Accessing the website and establishing a password	<p>Through the migration to Principal, your participants will be guided through a one-time easy, secure account setup to meet our high standards of account access security that can help protect them, and you, as a result.</p> <p>Security and accuracy of your participants' data is important to you—and to us. Participants will establish a password which is needed to access and secure their personal login at principal.com. Plan participants can establish their password on the Internet or through our interactive voice response system (IVR).</p> <ul style="list-style-type: none"> • Principal.com: Available 24 hours a day, seven days a week.¹ • 800-986-3343: Principal Corporate Contact Center associates are available from 7 a.m. to 9 p.m. CT, Monday through Friday or use the IVR. <p>¹ Excluding scheduled maintenance during off-peak weekend hours and limited period of emergency maintenance or unscheduled downtime.</p>
Employee enrollment	<p>Retirement plan participants automatically get simple, personalized communication and education designed to help build confidence and retirement savings with our Principal® Real Start participant onboarding experience.</p> <p>If Wells Fargo IRT has been contracted in your Service Agreement to calculate your employees' eligibility for you, Principal will continue to calculate those dates based on information received and your plan document provisions.</p> <p>If you calculate your own employee eligibility dates under your Service Agreement and employees appear on your payroll file without an eligibility date, but Principal receives necessary eligibility indicators (e.g. hours worked, date of hire, etc.), the Principal system will calculate a date, which may be based on a default schedule, based on information received and your plan document provisions.</p>

	<p>If you do not provide an eligibility date or necessary eligibility indicators needed to calculate an eligibility date, then a default eligibility date will be entered far enough into the future (such as January 1, 2099) to prevent automatic eligibility services from engaging. When you provide an actual eligibility date for the participant, we will update the information in our system. We'll alert you if any needed information is missing that would prevent us from building the newly eligible employee account.</p> <p>A best practice at Principal is to apply annual automatic increase elections on the same date for any contribution type. For example, the annual increase for an elective deferral and for employee after-tax contributions would process to take effect on the same date. Using the same date helps plan sponsors simplify plan administration and simplifies the participant experience. As participants migrate over to Principal, they will have all their automatic increases defaulted to the elective deferral increase date.</p> <p>If there are any participants in your plan who have different dates for their elective deferral and after-tax automatic increase and who want the increases to happen at another time, they can log into their account or call the participant contact center to make the change; but, they must occur on the same date for all contribution types.</p> <p>Automatic increase elections that are set to a frequency different than annual will not transfer to Principal. Additionally, if you've set up elections with different automatic increase dates (months or days), the elections will not migrate. To set up your new election, please log in to principal.com.</p> <p>Eligibility and enrollment materials</p> <p>When you use our eligibility electronic notice delivery services, you don't need to distribute eligibility materials, we'll manage it for you:</p> <ul style="list-style-type: none"> • Electronic Delivery of Eligibility Notices (standard, no cost): If you provide work email addresses for employees who are "wired at work¹," we'll automatically send eligibility notification and deliver the plan's required notices through the welcome website. • Paper Delivery of Eligibility Notices (optional, no cost): We'll email your employees who are "wired at work" and send paper notices to those who aren't. Just let us know you want to use the service. <p>But if you ever need the materials, you can quickly get them—right from Enroll & Educate. In just a few clicks, you can email your employees or download materials for eligibility notification or enrollment promotion.</p> <p>Our Principal[®] Real Start participant onboarding experience, allows your newly eligible employees to enroll in less than five minutes. They can also personalize their enrollment with educational resources should they have questions about plan features, such as Roth, automatic increase, or investment options. And, for plans using our Salary Deferral Service, employees can enroll and change contributions ongoing, online, by phone or on the go through the Principal[®] mobile app.</p> <p>If employees have additional questions or need help, they have access to our dedicated welcome team via phone, email, and chat.</p> <p>¹To be “wired at work”, an employee must have the ability to effectively access electronic documents at any location where the employee performs duties as an employee and using the employer’s electronic information system must be an integral part of the employee’s duties.</p>
<p>Beneficiary management</p>	<p>Participants can establish and/or change their beneficiary through the participant website. This will be available for both active and deferred/terminated participants. When submitted, the updates you make are reflected immediately for the participant account.</p>

<p>Participant statements</p>	<p>Electronic statements (eStatements) offer secure delivery of retirement account information. Plus, they're available to view, download, and print 24/7. And, participants can customize the information they want to see by:</p> <ul style="list-style-type: none"> • Any date or date range within the last two years • The type of information they want to view and the format <p>Principal will notify participants by email when statements are available online at principal.com. If any emails aren't successfully delivered, Principal will send you a list of non-deliverables so that you can decide the best approach for an alternative delivery option.</p> <p>Statements can be mailed to participant home addresses if the participant has made a paper only election.</p> <p>At plan migration, your participants will have two years of historical statements.</p> <p>Statements for participants no longer active and in Personal Retirement Account (PRA) status will be mailed to participant home addresses unless the participant has made an electronic election.</p>
<p>Statement-on-demand</p>	<p>While participants can easily access their statement via principal.com, you can also access and print participant statements through the plan sponsor secure website.</p>
<p>Address changes</p>	<p>In addition to the ability for the participants to update their personal information, such as home address changes, you can manage participant address changes easily through the plan sponsor secure website.</p>
<p>Rollover contributions</p>	<p>Rollovers of funds from qualified sources can be contributed to your plan before the employee meets eligibility requirements if supported by your plan document. Check with your service contact if you have questions about your plan provisions.</p> <p>Participants can start their rollover anytime online, through the Principal® app, or while enrolling in the plan.</p>
<p>Plan administration: We work to make it easy for you to manage the retirement plan in a personal manner.</p>	
<p>Change of plan sponsor contact</p>	<p>Due to movement of people within your organization, it may be necessary to change role contact information through the plan sponsor secure website.</p> <p>To change any of your organization's contacts after the plan has migrated to Principal, draft a letter on company letterhead and include the following:</p> <ul style="list-style-type: none"> • Name of person being removed and their listed role • Name of new person being assigned, and the role being filled • Contact information of new contact (email and phone number) <p>Have the letter signed by an authorized signer/trustee and send it to your Principal service team.</p> <p>Principal defines roles for the plan sponsor secure site principal.com as follows:</p> <p>A Primary Administrator serves an important role and has full access to the plan sponsor secure website. Each plan can have only one Primary Administrator. They'll be able to view/update company, plan, and participant information:</p> <ul style="list-style-type: none"> • Company level – view services provided, company profile, and Tax ID • Plan level – view plan documents, plan fees, and EFT information • Participant level – ability to inquire and initiate transaction changes for a participant <p>A Secondary Administrator is an individual designated by the Primary Administrator to perform transactions or tasks on the plan sponsor secure website.</p>

	<p>This role may have full or limited access to the account based on permissions granted by the Primary Administrator. For instance, a Secondary Administrator may be setup for inquiry only capabilities or may be restricted to certain parts of the website. Others may have full transactional access based on the requirements for their role.</p> <p>Unlike the Primary Administrator role, plan sponsors can have several Secondary Administrators. Secondary Administrators can have similar access rights to the primary, including full access to all applications. They just can't grant access to other users. Anyone that needs access to the site (other than the Primary Administrator), will be coded as a Secondary Administrator.</p> <p>An Authorized Signer is an individual who is authorized to sign on behalf of the employer for all services. A plan may have one, or multiple Authorized Signers. This person may also be a Primary or Secondary Administrator. At Wells Fargo IRT, signers could choose the services they could sign for. At Principal, an Authorized Signer can sign on behalf of the employer for all services; they can't choose specific options.</p> <p>An Authorized Signer could be a plan administrator, trustees, owners, loan administrators, and/or other fiduciary roles.</p>
Change Primary Security Administrator	<p>Due to movement within your organization, it may be necessary to change the plan's Primary Security Administrator. To do so, you must fill out the Primary Security Administrator Contact Information form available on the plan sponsor secure website and have an Authorized Signer for the plan sign the completed form. The completed form can be returned to your Principal service team via email or fax.</p> <p>The coding is typically updated 2 to 3 business days following the form submission.</p>
Managing investment information: We are dedicated to providing secure, efficient, and timely support for managing the plan investment needs.	
Company stock	<p>Principal has created an automated trading platform for publicly traded stock to send trading information electronically between all parties that handle the trading. This allows us the ability to provide trade plus one day (T+1) settlement for share accounting clients; the industry standard is trade plus 2 days (T+2). We also can offer up to 7 intraday trading times per day starting at 8:20 a.m. through 2:00 p.m. CT.</p> <p>Your Relationship Manager (RM) has worked with you to determine the best intraday trading time for your plan, understanding the need for flexibility to meet your plan needs.</p> <p>In addition, we also support clients who have privately held stock within the plan.</p>
Section 16/ Insider	<p>Principal has created a solution to help our clients enforce trading restrictions and/or identify trades that may require reporting trade activity for Section 16 employees to the Securities Exchange Commission (SEC).</p> <p>When coded as Section 16 or Insider and Trade Not Allowed, the following stock transactions are not allowed:</p> <ul style="list-style-type: none"> • Transfers to and from stock • Changes to the investment election percent allocated to stock for future contributions • Loan payouts • Withdrawals
Proxy files	<p>As the recordkeeper, we're responsible for providing the share position report of each participant's holdings. This report is shared with the transfer agent or vendor that handles the mailing and tabulation services for you. Principal needs to have advance notice of the record date for the annual meeting so we can order the report timely to meet your timing needs each year.</p>
Private company stock: integrated services for a holistic retirement plan experience	
	<p>We provide a state-of-the-art, proprietary, balance-forward recordkeeping platform for private</p>

	<p>employee stock ownership plans (ESOPs). Public ESOPs can be recordkept on either a daily or private platform.</p> <p>Our ability to provide ESOP recordkeeping and consulting services results in a streamlined, holistic retirement plan service for ESOPs of all sizes and levels of complexity. Features include:</p> <ul style="list-style-type: none"> • Electronic distribution and diversification services through our online distribution feature that handles processes from beginning to end • My PERLS® - our online resource to help manage ESOP cash flow (repurchase liability) projections (no added cost) • Consolidated services through the plan sponsor secure website • Data security reviewed by an independent third party (SOC2 report) • SOC1 audit service – the only ESOP service provider to offer this service • Tailored employee owner communication to enhance employee ownership culture
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Information provided in this guide is solely for illustrative purposes only and the actual terms of the services are governed by the organization’s applicable service agreement(s).

USI Insurance Services completed its acquisition of Findley on November 2, 2020. Findley is an independent third-party actuarial and employee benefit consulting firm that provides services to Wells Fargo Institutional Retirement & Trust and Principal Financial Group®.

USI Insurance Services is not affiliated with Wells Fargo Institutional Retirement & Trust, Principal Financial Group, or their affiliates.

Principal Financial Group closed the acquisition of certain assets of the Wells Fargo Institutional Retirement and Trust business (IRT) on July 1, 2019. The transition, transfer, and conversion of IRT business operations, employees, and clients will occur over the following 12-24 months. During the transition period, Wells Fargo Bank, N.A., a bank affiliate of Wells Fargo & Company, will continue to operate and service the IRT business for the benefit of Principal®, including providing recordkeeping, trustee, and/or custody services.

Wells Fargo has not reviewed the content of the attached material and makes no judgment of its accuracy.

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