

# ALLEGIS GROUP 401(K) PLAN

The Allegis Group 401(k) plan gives you an opportunity to build retirement savings. Here is how it works:

- » Employee are eligible to participate and enroll in the 401(k) plan on the 1<sup>st</sup> of the month following 30 days of employment.
- » When an employee becomes eligible for the 401K plan Principal establishes an account whether the employee contributes or not.
- » You can contribute up to 100% of your eligible compensation up to the maximum permitted by the IRS. The dollar limit is \$19,500 for 2022. *(Highly compensated employees may not be able to defer the statutory maximum.)*
- » Deductions usually begin during the first full week of payroll.
- » The plan offers a variety of different investment options, so you can tailor an investment strategy that suits your current situation and your future needs.
- » The plan offers you two ways to save. You can make traditional 401(k) pre-tax contributions and lower your taxable income today or make Roth 401(k) post-tax contributions and your investments will grow tax-free.
- » Employees age 50 or over may contribute an additional “catch-up contribution.” The maximum catch-up contribution is \$6,500 for 2022. This full amount can be contributed even if you are “highly compensated,” as defined by the IRS. Employees must elect a deferral percentage to the catch-up contribution in order to have those deductions begin. Deductions will begin the first of the month following the deferral elections.
- » The plan allows up to one loan at a time. The amount of the loan is limited to the lesser of one half of your vested account balance or \$50,000. The minimum loan amount is \$1,000. All loans must be repaid within five years (or 10 years if such loan is taken to purchase a primary residence). A \$75 initiation fee for loans will be taken out of the proceeds of your loan.

For more information or to enroll, visit the Allegis Group benefits website for a direct link to the Principal website or go to [www.Principal.com](http://www.Principal.com).

## HOW TO MAKE CHANGES IN YOUR ACCOUNT

You can make changes to your account or investments at any time. You may change your contribution rate - increase, decrease, or stop contributions. You may also transfer your balance and future contributions to other plan investment options.

To make changes or for further information, simply log on to the Principal website at [www.Principal.com](http://www.Principal.com). You may also call the Retirement Service Center at **1-800-547-7754**. Representatives are available Monday through Friday, 8 am to 10 pm EST (7 am to 9 pm CST).

*When you access your account online for the first time, you'll need your Social Security number and your date of birth in mm/dd/yyyy format. To enroll by telephone, you'll need your Social Security Number and your personal identification number, which is initially the last four digits of your Social Security Number.*