

How to Submit Annual Compensation to Principal

Once you log into the Principal Plan Administrator portal with your login credentials, please click on the following from the main menu bar:

- Participants
- Compensation
- Manually Enter Data
 - Compensation Begin Date should be **01/01/2024**
 - Enter **12/31/2024** for the Compensation End Date
- Click and drag **“Gross Compensation”** from the left column to the right column if it does not already appear that way. *Please Note: Compliance testing is based on total gross compensation, not the compensation your organization uses to calculate employee deferrals and employer contributions. Therefore, all Plan Administrators must complete and submit the total gross compensation for each employee to Principal regardless of the definition of compensation in your Participation Agreement.*
- Click and drag **“Other Special Pay Excluded”** from the left column to the right column **ONLY IF your Participation Agreement has the fringe benefits exclusion turned on** (i.e. the box is checked in your current Participation Agreement). *Please Note: You do not need this column if your Participation Agreement does not have the box checked to exclude Fringe Benefits for purposes of calculating plan contributions. Please be sure to verify this in your Participation Agreement before moving forward.*
- Click on “Next” at the bottom right of the screen.

This will take you to a new screen where your employees will be listed, and you will be able to enter the year-to-date compensation information by employee for the 2023 calendar year. Please complete the compensation amounts for each participant:

- Gross Compensation: As a reminder, this is the Annual Total Gross Wages for the year including any/all fringe benefits earnings even if your plan excludes them for purposes of calculating contributions in your Participation Agreement.
- Other Special Pay Excluded: Please enter the total of all fringe benefits that your organization provides for each employee **ONLY IF** your plan excludes them for purposes of calculating contributions in your Participation Agreement.

Please Note: If you have a larger employee population, then we recommend that you periodically hit “Save” as you complete your data entry to ensure you don’t time out and lose any work.



Once all compensation updates have been completed for the 2023 employees, click “Next” at the bottom right of the screen. The system will go into validation process and when validation is completed, you will see a summary screen with the totals you are submitting.

*Please Note: If you have any employees in your annual payroll register that were not listed in the Principal Compensation page, then you might have to manually tie out your totals. **Also, you should include a list of employees not included in the Compensation submission when you email the annual payroll register to the ACCE Benefits Team at ACCEBenefitsteam@acce.org so that we can double check the accuracy of your submission for you.***

Once you are comfortable that your submission is accurate, click on:

- “I confirm the information is correct and I authorize Principal Life Insurance Company to process this request”. This will activate the Submit button.
- Hit “Submit”

You will see a Confirmation screen with a confirmation number once it has finished uploading to Principal. We recommend you save this confirmation number.

