Instructions to Submit Annual Compensation Data to Principal

From Principal Employer homepage, click on

- Participants
- then select Compensation
- then Manually Enter Data

Update the dates for the plan year that you are providing compensation:

- Compensation Begin Date – 01/01/YYYY (first day of plan year)
- Compensation Ends Date – 12/31/YYYY (last day of the plan year)

Selected Pay Components that you are submitting need to be on the right side of the page. If something is missing, then please find the missing pay type under the Available Pay Components found on the left side of the page and slide it the right.

- All plans need to submit "Gross Compensation – Year to Date". This should not exclude any earnings type as total gross compensation is required for discrimination testing in all 401k plans.
- ***If your plan excludes fringe benefits in your Participation Agreement for the purpose of calculating employee deferral and employer contributions***, you will need also need to provide "Other Special Pay Excluded – Year to Date".
    - Note – it is critical that this is submitted as a sperate total, and no adjustments are made to gross compensation.
- Then click on the blue "Next" button.

The next screen that appears should include a list of all W2 employees who worked for your organization along with a blank column(s) to enter the compensation amount(s) necessary for your plan.

- Please note anyone who may be missing from the page as you enter the compensation total(s) for each individual employee. Please email those missing names to accebenefitsteam@acce.org along with the copy of your annual payroll report.
- Once your data entry is completed, the subtotal at the bottom of the page should tie to your annual payroll report. Exception would only include those W2 employees who may not have appeared on the screen for data entry.
- Then click on the blue "Next" button.

The information will "validate" and then the next screen that pops up will say "Review and Submit" at the top.

Again, please review the totals on this page one final time against your annual payroll report to ensure the correct amounts are being submitted for testing and contribution reviews.

- Click on the "I confirm the information is correct…." box near the bottom of the page
- Click on the blue "Submit" button.

Once the data is processed, you will see a confirmation number on the updated Principal page. Please save this for your records as evidence that the transaction and updates are completed.