

Principal Financial Group  
711 High Street Des Moines, IA 50392



June 13, 2024

Dear Zack,

Congratulations on becoming part of the Principal team! Here at Principal, we invest in what matters. And building talented teams is where it all begins.

We're actively transforming the way the world thinks about financial services, reimagining a more distinct and purpose-led future for financial systems and experiences. Our global community works toward one common goal: a world where more people and businesses have greater access to financial security.

And our commitment is to not only our customers. We extend this commitment to you and all of our employees by providing the resources and opportunities you need to thrive. When we invest in you, and you invest in us, great things happen.

As you grow your career with us, here are a few important details.

### **Opportunity and Compensation**

- You'll begin your career with Principal as a Software Engineer II.
- Your first day will be July 8, 2024 and we'll be ready to welcome you to the team.
- Your pay will be \$90,000.00/ANNUAL. You'll be paid bi-weekly.
- Based on your position, you'll be eligible to participate in our annual incentive plan called PrinPay. Your position has a 8% incentive target. Awards from this plan are based on your actual base earning for the calendar year, your position's incentive target, and company and individual performance results. You must be employed by Principal on the date of payment to receive the award. All awards are subject to the terms of the incentive plan.

### **Above and Beyond Compensation**

At Principal, we offer our employees a competitive benefits package beyond salary. Your passion, drive and performance are rewarded with excellent benefits, diverse work environments and the resources needed to do your best work.

And because everyone is unique, we offer a choice of benefits at an affordable cost. Each year, we review our compensation and benefit programs to support your physical, social and financial well-being – all which help contribute to a healthy, fulfilling life with gratifying work.

**Benefit Summary:**

**[2024 Benefit Summary for Exempt Employees](#)**

Below are a few highlights from the current program – we think you'll be excited:

- **Financial Security**
  - 401(k) with company match
  - Cash Balance Pension Plan
  - Employee stock purchase plan
  - Education assistance program
- **Health and Wellness**
  - Medical, dental and vision coverage
  - Short and long term disability coverage
  - Wellness programming
- **Work-Life Balance**
  - Personal and volunteer time off program
  - Paid holidays
  - Mental health support

Take a look at the attached document to learn more about the benefits available to help you live your best life.

**Additional Details**

There are just a few more details you will need to know now that you are joining Principal. Along with the above information, review these items and take action!

Your offer is contingent upon receiving a satisfactory background check.

You must comply with any valid agreement you've had with prior employers, such as those regarding using confidential, proprietary or trade secret information owned by their prior employers, not competing with prior employers and not soliciting their customers, or employees. To the extent you have not provided us with copies of all such restrictive covenant agreements, we'd ask that you do that upon receipt of this offer letter.

We believe you'll make a great addition to the Principal team. In the meantime, please contact me if you have any questions.

Sincerely,

Katherine Winters | Talent Acquisition

\*Expression of salary in annual terms is for convenience only and does not constitute an employment guarantee or contract of employment for any length of time. All compensation is also subject to taxes and other withholdings. Additionally, employment with Principal is at will, and may be terminated by you or the company at any period and for any reason.