

# Important Notice Concerning Your Rights Under The CoWorx Staffing Services 401(k) Plan

## We are transferring our retirement plan investment and recordkeeping services to The Principal<sup>®</sup>

CoWorx Staffing Services LLC (CoWorx) is pleased to announce the transfer of the investment services for the CoWorx Staffing Services 401(k) (the Plan) to the Principal Financial Group<sup>®</sup> (The Principal<sup>®</sup>). Plan services will include:

- A premier investment program offering new, diverse investment options
- 24 / 7 telephone and online access to retirement account information
- Comprehensive and informative retirement plan statements
- An informative, quarterly magazine to help you plan for retirement and other financial endeavors

The following information highlights the Plan transition. Keep this information for future reference.

### **PLAN TRANSITION**

In the upcoming weeks, CoWorx will work with a specialized team from The Principal to help ensure a smooth transition of the Plan with minimal disruptions.

# 1 STEP ONE

## ***Beginning the Blackout Period***

To begin the transition process, it's necessary to briefly stop the following activities:

- Changes in investment direction choices for new contributions
- Transfers of existing retirement funds among investment options
- Requests for Plan loan payouts, distributions, and withdrawals

These activities will be paused during the blackout period beginning **May 27, 2014** and will remain suspended until the week of **June 15, 2014\***. If you'd like to perform any of the transactions above, you will need to do so before the transition begins.

This period, during which you will be unable to exercise these rights otherwise available under the Plan, is called a blackout period. All investment options held under the Plan, either with our prior investment provider or The Principal, are subject to the blackout period.

Whether or not you are planning retirement in the near future, we encourage you to carefully consider how this blackout period may affect your retirement planning, as well as your overall financial plan.

Payroll deductions will continue to be withheld during the transition blackout period. They will continue to be invested with John Hancock until services with The Principal will begin on June 1, 2014. From this date to the week of June 15, 2014\*, contributions submitted to The Principal will not be invested.

During the blackout period, you will be unable to direct or diversify the funds held in your Plan account. For this reason, it is very important that you review and consider the appropriateness of your current investment decisions in the light of your inability to direct or diversify those investment options in the account during the blackout period. For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income, and investments.

If you have any questions regarding the blackout period please contact:

COWORX STAFFING SERVICES LLC  
BENEFITS DEPARTMENT  
1375 PLAINFIELD AVENUE  
WATCHUNG NJ 07069-5482  
PHONE: 800-754-7000, press 1, extension 2103  
EMAIL: [benefits@coworxstaffing.com](mailto:benefits@coworxstaffing.com)

\*This date depends on the accurate and timely transfer of data between our prior investment provider/recordkeeper and The Principal. Delays in the transfer of data could change this date and lengthen the transition process. You will be notified of any delays. During this final week of the blackout period, you can without charge call 1-800-547-7754 to check on the status of the transition.

## 2 STEP TWO

### ***Transfer Retirement Funds***

Current account balances will transfer to The Principal and be placed in a transitional holding arrangement **chosen** by CoWorx. The current investment provider(s) will complete a valuation of participant account balances, and of Plan assets and funds, and forward this information to The Principal. Once The Principal receives the valuation and it is balanced to the Plan assets and funds received, The Principal will transfer funds from the transitional holding arrangement to the age-appropriate Principal LifeTime portfolio investment option based on your hypothetical retirement at age 65.

#### **About Principal LifeTime Portfolio**

Principal LifeTime portfolios invest in underlying Principal Funds and each is managed toward a particular target (retirement) date. In general with these target date funds, participants choose the portfolio most closely matching their approximate retirement date of age 65 (here, to implement this transaction, you do not choose the funds). As each Principal LifeTime portfolio approaches its target date, the investment mix becomes more conservative by increasing exposure to generally more conservative investment options and reducing exposure to typically more aggressive investment options. The portfolio continues to be managed for approximately 15 years beyond the original target date. It is expected that within 10 to 15 years after its target year, the allocation will match that of the Principal LifeTime Strategic Income Fund. Principal LifeTime portfolios assume the value of the participant's account will be withdrawn gradually during retirement.

Neither The Principal nor the underlying assets of the Principal LifeTime portfolios are guaranteed at any time. Investment risk remains at all times.

# 3

STEP  
THREE

## ***Transfer Complete***

Once the transition is complete, you'll receive a special statement and have full access to your Plan account information. The statement will confirm the transfer of funds and give you information about the breakdown of the transfer into investment options as described in Step 2.

The first step to accessing Plan account information with The Principal following the transition period is establishing a personal identification number (PIN) by phone through TeleTouch® at 800-547-7754, or password by visiting The Principal participant website at [www.principal.com](http://www.principal.com). You will receive detailed instructions on establishing your PIN or password once the transition is complete.

Then you can do the following and more:

- Access account information
- Change your investment election for future contributions
- Transfer existing funds among the available investment options