Ameriprise Financial 401(k) Plan
2024 Summary Plan Description

Ameriprise Financial 401(k) Plan

This Summary Plan Description ("SPD") has been prepared for certain employees of Ameriprise Financial, Inc., to reflect the Ameriprise Financial 401(k) Plan (the "401(k) Plan" or the "Plan") as of January 1, 2024. Unless otherwise indicated, "Company" means Ameriprise Financial, Inc., and other subsidiaries[1] that participate in the 401(k) Plan.

This SPD contains details about how the 401(k) Plan works and summaries of Plan provisions that affect your participation, including the Employee Stock Ownership Plan (ESOP) component of the 401(k) Plan.

The SPD includes important information to help you compare the investment options under the 401(k) Plan. Performance information is provided showing how the investment options have performed over time and describing the fees and expenses that you will pay if you invest in that option. Also included is a glossary of investment terms that is intended to help you better understand your options.

The Plan is intended to meet the requirements for qualification under Sections 401(a) and 401(k) of the Internal Revenue Code (the "Code"). The Plan has received a favorable determination letter from the Internal Revenue Service ("IRS") to the effect the Plan is qualified under the Code, the Trust established under the Plan is tax-exempt, and the Plan satisfies the requirements of Code Section 4975(e)(7) as an ESOP. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Company believes the Plan is operated in compliance with the applicable requirements of the Code, and therefore believes the Plan is qualified, the Trust is tax-exempt, and the Plan satisfies the requirements of Code Section 4975(e)(7).

This document constitutes part of a prospectus dated January 1, 2024 covering securities that have been registered under the Securities Act of 1933.

[1] Subsidiaries participating in the 401(k) Plan include American Enterprise Investment Services, Inc., Ameriprise Financial Services, LLC, Ameriprise Financial, Inc., Columbia Management Investment Advisers, LLC, Columbia Management Investment Services Corp., RiverSource Life Insurance Company, RiverSource Life Insurance Co. of New York, Ameriprise Trust Company, Ameriprise Bank, FSB, RiverSource Distributors, Inc., Columbia Management Investment Distributors, Inc., Lionstone Partners, LLC, Investment Professionals, Inc., and Columbia Wanger Asset Management, LLC.

For purposes of this document,

please use this as your reference for contacting

the Retirement and Savings Center

- **Retirement and Savings Center**: 1.844.364.7664. Telecommunications Relay Service is available by dialing 711
- **Plan Website:** www.yourbenefitsresources.com/ameriprise
- **Alight Mobile App:** a companion mobile app to the full website experience. Download the app from the Apple App Store or Google Play.

Table of Contents

Introduction 1
Eligibility 2
Service 2
Enrollment 3
Naming a Beneficiary 3
Eligible Compensation 3
401(k) Contributions 4
Contribution limits 7
Vesting 8
Investment options 9
Other investment option information 17
Investment performance 18
Information about the Ameriprise Financial Stock Fund 24
Withdrawals 25
Loans 29
Ameriprise Financial Stock Fund - Employee Stock Ownership Plan (ESOP) 32
Direct Deposit of Plan Payments via ACH 32
Plan distributions 32
Rollover distributions 36
Distribution of Ameriprise Financial, Inc., and American Express Company Shares 37
Resale of common shares 38
Statement of account values 38
Managing your 401(k) Plan account 38
Plan costs 39
Leaves of absence and transfers 39
Serial severance pay 40
If you leave the Company and are rehired or recalled from severance 40
If the Plan becomes top-heavy 40
Notice of your rights concerning employer securities under the 401(k) Plan 40
Administrative information 41
Spouse's rights 41
Claims process 42
Assignment of benefits 43
Qualified Domestic Relations Order (QDRO) 44
Amending or terminating the 401(k) Plan 44
Other plan facts 44
Plan Committees 46

Plan Trustee 46
401(k) Plan benefits not insured 46
IRS approval 46
Agent for service of legal process 46
Applicability of ERISA 46
Statement of ERISA rights 46
Glossary 47
Important information 52
Appendix 54
Special Tax Notice Regarding Plan Payments Not from a Designated Roth Account 1
Notice of Qualified Default Investment Alternative (QDIA) 7

Introduction

As a 401(k) Plan participant, you and the Company are partners in reaching a common goal — helping plan for your future financial security.

Here's how the 401(k) Plan works:

- You can save through payroll deductions[2] up to 80% of your eligible compensation per pay period through before-tax and/or Roth 401(k) contributions, up to 10% through after-tax contributions, or a combination of all three – as long as the total doesn't exceed the lesser of 80% of your eligible compensation (reduced by any required or elective withholding) or current IRS limits.

- If you are age 50 or above this year, you are eligible to make up to an additional $7,500 in Catch-up contributions. This will increase your before-tax and Roth 401(k) contribution limit. This is in excess of the standard IRS limits, subject to the overall 80% limit on contributions.

- The Company provides a fixed match contribution that matches your contributions on a dollar-for-dollar basis up to the first 5% of eligible compensation you contribute on a before-tax and/or Roth 401(k) basis each pay period. These contributions are invested based on your investment direction.

- The Company will automatically make a Company Base Contribution equal to 2% of eligible pay each pay period to eligible employees who had less than one year of service by the pay period end date for the April 10, 2020 pay date or who transfer into an eligible role after the pay period end date for the April 10, 2020 pay date. Ameriprise Advisor Group ("AAG") and Ameriprise Financial Institutions Group ("AFIG") advisors are not eligible for the Company Base Contribution.

- You can invest in one or more of the many 401(k) Plan investment options. The investments under the 401(k) Plan are structured to offer a diverse range of choices with a variety of investment risk characteristics and asset classes, including a self-directed brokerage option.

- You have access to portions of your vested 401(k) Plan account to help you meet special financial needs through loans and, if you qualify, withdrawals.

[2] The 401(k) Plan does not ensure profits and does not protect against loss in declining markets.

Eligibility

You are an eligible employee if you are a regular full-time, part-time, or temporary employee of the Company working within the United States (or outside the United States if on the U.S. payroll) or traditionally employed within the United States and currently on temporary assignment outside the United States. If you are an eligible employee, you may begin contributing to the 401(k) Plan and receiving Company contributions in the pay period during which you complete 60 days of service.

You are not eligible to participate in the 401(k) Plan if the Company considers you an employee paid by fee under contract or other contract employee, a leased employee or someone who is otherwise paid through or working pursuant to an agreement with a third party, an employee of a nonparticipating subsidiary or other similarly situated employee.

You are not eligible to participate in the 401(k) Plan if you are a member of a collective bargaining unit, or if you are covered under a non-U.S. retirement plan to which the Company makes contributions, or if you have waived your rights to participate in the 401(k) Plan. You also are not eligible if you are not classified as an employee on the HRIS records of the Company, even if that classification is later overruled by a court or other government agency.

As explained under "Company Base Contributions" below, special eligibility rules apply to the receipt of Company Base Contributions.

Service

Your service determines:

- your eligibility to participate in the 401(k) Plan (see the section on Eligibility) and
- when you become vested (see the section on Vesting).

In general, all your employment with the Company counts as service under the 401(k) Plan – from the day you begin working to the day you stop working at the Company for any reason. Your service includes time worked and approved time away from work, including paid time off, sick days and time away on a paid or unpaid leave of absence.

Employees of J. & W. Seligman & Co. Incorporated who were employed by the Company or an Affiliated Company as of November 7, 2008 (pursuant to the terms of the purchase agreement) will generally receive credit for their service with J. & W. Seligman & Co., Incorporated for purposes of participation and vesting under the 401(k) Plan.

Employees of H & R Block Financial Advisors, Inc., who were employed by the Company or an Affiliated Company (including Ameriprise Advisor Services, Inc.) as of November 3, 2008 (pursuant to the terms of the purchase agreement) will generally receive credit for their service with H & R Block Financial Corporation for purposes of participation and vesting under the 401(k) Plan.

Employees of Columbia Management who were employed by the Company or an Affiliated Company as of May 1, 2010 (pursuant to the terms of the purchase agreement) will generally receive credit for their service with Bank of America for purposes of participation and vesting under the 401(k) Plan.

Employees of Standard Chartered Bank ("SCB") and Threadneedle Asset Management Holdings Limited who were employed in the United States as of June 1, 2009 (pursuant to the terms of the purchase agreement) will generally receive credit for their service with SCB for purposes of participation and vesting under the 401(k) Plan.

Employees of Emerging Global Advisors, LLC ("EGA"), who were employed by the Company or an Affiliated Company as of September 1, 2016 will receive credit for past service with EGA for purposes of participation and vesting under the 401(k) Plan.

Employees of Lionstone Partners, LLC ("Lionstone"), who were employed in the United States as of November 1, 2017 (pursuant to the terms of a purchase agreement between the Company and Lionstone) will generally receive credit for eligibility and vesting.

Employees of Investment Professionals, Inc. ("IPI"), who were employed in the United States as of July 1, 2017, or who became employed by the Company (or an affiliate) as a result of, and pursuant to, the terms of a purchase agreement between the Company and IPI will generally receive credit for eligibility and vesting as of the first payroll period after January 1, 2019.

Transferring employees of Bank of Montreal ("BMO") and Blue Finco Limited who were employees of the BMO Disciplined Equity group (pursuant to the terms of a share purchase agreement between the Company and BMO dated April 12, 2021) will generally receive credit for past service for the purposes of eligibility and vesting.

If you were not an eligible employee on October 1, 2005 and have years of service credited under the American Express Incentive Savings Plan prior to October 1, 2005, you must provide the Company with documentation to enable the Plan Administrator to compute years of service.

If you work for the Company in an ineligible status and later become an eligible employee, all your employment with the Company counts as service for purposes of eligibility and vesting under the 401(k) Plan. It will be your obligation to provide documentation to compute years of service. For example, you will participate in the 401(k) Plan immediately upon the change to an eligible status as long as you have already completed 60 days of service. Service as an independent contractor is not considered to be employee service. Your service normally ends when your employment terminates. However, brief periods of absence after a termination will count as service if you return to work at the Company within one year after you retire, quit or are discharged. This applies to those in either an eligible or ineligible employment classification at the time service was performed. Of course, you won't receive any contributions for the time you weren't working.

Enrollment

Once eligible, you may enroll in the 401(k) Plan at any time. When you're ready to begin contributing to the 401(k) Plan), you may enroll online using the Plan Website, Retirement and Savings Center or the Alight Mobile App. An Enrollment Guide will be sent to you by mail when you first become eligible, or you can find it on the Company Intranet site. This Guide includes details, options and instructions about how to access your account and enroll.

Naming a Beneficiary

You should complete a beneficiary designation when enrolling in the 401(k) Plan, either online or by calling the Retirement and Savings Center, to indicate who will receive payment of your vested 401(k) Plan account when you die. If you are married, federal law requires that your spouse automatically be named as your beneficiary, unless he or she consents to your designation of another beneficiary. In order for you to designate someone other than your spouse as a primary beneficiary, to receive the whole or a portion of the account balance, your spouse must sign and notarize a consent waiver. The Spousal Consent Waiver will be sent to you with instructions upon completion of your designation. Until the signed and notarized consent is received, your designation will be considered "pending." If you marry after you file a beneficiary designation, your new spouse will automatically be your beneficiary, unless you file a new designation with spousal consent.

If you do not designate a beneficiary online for your 401(k) Plan benefits, your beneficiary will be your surviving spouse if you are married; if you are not married, or if your spouse does not survive you, your beneficiary will be your estate. If you filed a Beneficiary Designation in paper form prior to April 1, 2007, the form on file became null and void on March 1, 2013, and you will be treated as if you had not filed a beneficiary designation at all until you complete a new designation online (and provide a new spousal consent, if necessary). To complete your designation online, log into the Plan Website. If your designation is too detailed for online designation, call the Retirement and Savings Center for assistance.

A spousal beneficiary designation will become null and void upon the legal termination of the marriage. Therefore, if you divorce, you should file a new beneficiary designation, or your beneficiary will be your estate.

You should review your beneficiary designations periodically and after any significant change in your family status (e.g., marriage, divorce, death of a spouse or dependent) to make sure they still reflect your wishes. Although the Plan generally will honor a "qualified disclaimer" that meets applicable legal and tax requirements and that is submitted to the Plan before payment is processed, it is always preferable to have your beneficiary designations in order in the first place.

The 401(k) Plan must determine your marital status in accordance with federal tax law, so your "spouse" under the Plan must be your legal spouse for purposes of federal tax law. Federal tax law currently does not recognize civil unions or domestic partnerships.

Beneficiary designation rule

The Administration Committee has the sole discretionary authority to determine the effectiveness of a beneficiary designation. Except as provided by law, the Administration Committee will rely on the latest effective beneficiary designation that you made online and that is on record with the Administration Committee.

The 401(k) Plan and the Administration Committee will have no liability whatsoever to any person making a claim for benefits under an ineffective designation or a designation filed subsequent to a participant's death.

Eligible Compensation

For purposes of the 401(k) Plan, your eligible compensation generally means your cash compensation from the Company for periods during which you are an eligible employee entitled to participate in the Plan, up to $345,000 in 2024. The term "eligible compensation" shall include, but not be limited to the following: regular earnings, commissions, performance-related cash incentive pay, commission paid on the sale of products, licensed staff-support/cut-in payments, nonexempt salary, nonexempt variance, nonexempt level income, draw, overtime, paid time off, sick time, shift differential, regular earnings adjustments, Company-paid workers' compensation, pay in lieu of notice, and paid leave of absence. Your eligible compensation includes before-tax amounts that you contribute to the 401(k) Plan, Medical, Dental, Vision Care, Supplemental Life Insurance, Accidental Death and Dismemberment (AD&D) Insurance, Health Care Spending Account, Dependent Care Spending Account and Vacation Purchase plans, as well as MetroPass and Commuter Choice Program, but does not include Company funds or contributions available in connection with those programs.

"Eligible compensation" shall not include lump sum or serial severance, imputed income, long-term incentive pay, special awards, non-qualified deferred compensation plan contributions or payments, Technology Team – Variable Compensation Plan bonus payments, bonus payments other than performance related cash incentive pay, transition pay, referral fee and bonuses, recruiting payments, retention payments, special project, consulting pay, and any loan bonuses.

If you leave the Company, eligible compensation paid to you after your date of termination is not eligible for employee deferral or employer contributions.

401(k) Contributions

Employee Contributions

Elections are generally effective within one or two pay periods from the time you enroll, provided you have at least 60 days of service. If you elect to participate in the 401(k) Plan, your contributions each pay period can be before-tax, Roth 401(k) or after-tax (up to 10%), or a combination of all three – as long as the combination does not exceed the lesser of 80% of your eligible compensation (reduced by any required or elective withholdings) or current tax law limits.

Convenient payroll deductions[3]

Once you request a contribution election, your 401(k) contributions are deducted from your pay each pay period. If your elected 401(k) deferral contribution exceeds your income in a payroll period due to other deductions that need to be taken from your paycheck, the amount that you elected that is in excess of your income will not be held in arrears for allocation to your account in a subsequent payroll period.

Stopping or changing your contributions[4]

You can stop or change the rate of your before-tax, Roth 401(k) or after-tax contributions at any time by accessing your account through the Plan Website, Alight Mobile App or by speaking with a representative in the Retirement and Savings Center. Changes are generally effective within one or two pay periods from the time you request a change.

Automatic Contribution Increase

The automatic increase feature lets you sign up to increase your savings rate on an annual basis every March 15 by a percentage that you set in advance. For example, if you currently contribute 5% to the 401(k) Plan, but you would like to contribute 10% over time, you are able to set up the automatic increase to increase your savings rate by 1% each year until you are saving 10%. To utilize this feature, you should make your auto increase election by Dec. 15 of a given year in order for it to go into effect the following March 15 (or on the next following business day if such date is not a business day). If you change your mind on making the increase, you have up until March 15 to change your election.

When you sign up, you select the amount by which your contribution will be increased – and the maximum contribution percentage you want your contributions to reach over time. You may stop or change your setup at any time, and the following year any changes you made during a given year will be reflected in the March 15th contribution percentage. You can elect automatic contribution increase on the Plan Website or by speaking with a representative in the Retirement and Savings Center.

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[3] The Plan does not ensure profits and does not protect against loss in declining markets.

[4] Delays may be experienced in accessing the website or the phone line. There is no guarantee that you will be able to complete a transaction online or through the toll-free number on any particular day.

Before-tax contributions

Before-tax contributions are deducted from your eligible compensation each pay period before federal income taxes – and in most cases, state and local income taxes – are calculated. In effect, before-tax contributions reduce your current taxable income and, therefore, reduce the current income taxes you pay.[5]

Before-tax contributions are not included as wages or other compensation on your Form W-2, Wage and Tax Statement. However, they are shown on Form W-2 and included in determining your current Social Security (FICA) taxes and may be used in calculating your future Social Security benefits. Also, saving with before-tax dollars has no effect on your other Company pay-related benefits such as life insurance, disability coverage and retirement income.

As long as your before-tax contributions – and any earnings on them – are not distributed, taxes are deferred. The amount of before-tax contributions and earnings on them may be subject to tax when you receive a withdrawal or distribution from the 401(k) Plan, or if you decide to implement a Roth Conversion.[4]

Roth 401(k) contributions

Roth 401(k) contributions are deducted from your paycheck each pay period after FICA, federal income taxes and any state and local income taxes are calculated. Unlike before-tax contributions, Roth 401(k) contributions do not reduce your current taxable income. However, unlike after-tax contributions, earnings on Roth 401(k) contributions can be withdrawn tax-free as long as you meet certain distribution requirements. In order to receive a tax-free distribution of earnings from a Roth 401(k) contribution or Roth Catch-up contribution to the 401(k) Plan, your distribution must be made at least 5 years after the earliest of your first Roth 401(k) or Roth 401(k) Catch-up contribution to the 401(k) Plan, your first Roth contribution to a prior qualified plan that you rolled directly into the 401(k) Plan or your first Roth conversion within the 401(k) Plan and after you have attained age 59½, to your beneficiary after your death, or on account of your disability (as defined by federal law).[4]

Roth conversions

As a Participant in the Plan, you have the option to elect, once a Plan year, to irrevocably convert all or a portion (minimum $100) of your vested before-tax contributions and/or your vested non-Roth after-tax contributions as well as vested Company contributions to your account into Roth Conversion accounts within the Plan. If you convert only a portion of your non-Roth Account, your conversion will be completed based on the default hierarchy in the Plan Document until your desired conversion amount has been reached. (If you have an outstanding loan, you will not be able to convert that portion of your account until the loan is paid off.) If you exercise this conversion right, any existing distribution restrictions and/or distribution rights will continue to apply to the converted amount. There are significant tax considerations in connection with a Roth conversion, which are discussed more fully in the Plan Distributions section. You should consult your tax advisor before executing a Roth conversion.

After-tax contributions

After-tax contributions are deducted from your paycheck each pay period after FICA, federal income taxes and any state and local income taxes are deducted. Like before-tax contributions, earnings on after-tax contributions are tax-deferred as long as they remain in the 401(k) Plan. When your after-tax contributions are distributed to you, you are taxed only on the portion of the distributions attributable to the earnings you receive. However, special tax rules may apply to 401(k) Plan withdrawals and distributions and Roth Conversions. (See the section on Withdrawals and Plan distributions for information on ordinary income and 10% early withdrawal taxes that may apply.) You should consult your tax advisor.

Catch-up contributions

Each year the amount you can contribute to the 401(k) Plan on a before-tax and/or Roth 401(k) basis is limited by IRS rules. Employees who will be 50 and above by the end of the 2024 calendar year are eligible to contribute an additional $7,500 in excess of the standard $23,000 contribution limit, for an annual limit of $30,500. However, you may not make total deferrals in excess of 80% of your eligible compensation. If you are eligible to make Catch-up contributions, the annual dollar limit applicable to you under the 401(k) Plan will be automatically increased to the higher limit and payroll deductions will not stop once you have contributed $23,000, although you can set your contribution percentage at a lower rate if you prefer. You have the right to decide how much to contribute. Catch-up contributions will be combined with your other before-tax and/or Roth 401(k) contributions and invested according to your current investment election.

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[5] The taxation of the 401(k) Plan is discussed in more detail in the Plan distributions section. Taxable amounts withdrawn prior to 59½ may be subject to a 10% early withdrawal penalty. State laws vary.

Rollover contributions to the 401(k) Plan

You may "roll over" or transfer[6] an eligible distribution from another employer's qualified plan (such as a 401(k) plan, a 403(b) tax-sheltered annuity, a governmental 457 plan or certain Individual Retirement Accounts (IRAs)) into the 401(k) Plan (even before you meet the Plan's eligibility requirements, or at any time thereafter), if the Rollover contribution meets certain requirements. Generally, it must be:

- paid in cash;
- paid from one of the approved types of tax-qualified plans or a traditional IRA (rollovers from Roth IRAs are not permitted);
- distributed from a plan that does not provide a joint and survivor annuity benefit if a direct trust-to-trust transfer is required;
- made within 60 days of the date it is distributed from a qualifying plan or IRA if the check is made payable to you*; and
- able to satisfy all administrative requirements of the 401(k) Plan.

You may directly roll over certain after-tax contributions and Roth contributions. These amounts will be held in a separate After-tax Rollover contribution account or Roth 401(k) Rollover contribution account. Other rollovers will be held in your Rollover contribution account.

You will be able to invest your rollover money in the 401(k) Plan's investment funds and defer federal income taxes while the money remains in the Plan. Your rollover contribution will be invested based on your current investment election. If you have not made an election, your rollover will be invested according to the Plan's qualified default investment alternative ("QDIA").

If your rollover or transfer does not qualify as a tax-free rollover under the Code, it will be returned to you.

If you make a rollover contribution to the 401(k) Plan before meeting the 401(k) Plan's 60-day eligibility requirement, you are eligible for all the rights of a participant for loans and/or withdrawals.

You may arrange a direct rollover of a qualifying distribution into the 401(k) Plan by requesting rollover instructions from the Plan Website, following the instructions provided and completing the form.

*If the distribution from your prior plan or IRA was paid directly to you (i.e., the distribution check was made payable to you with taxes withheld and not to a rollover institution for your benefit), you can make an indirect rollover to the Plan. Your rollover must generally be invested within 60 days from when you received the check. The IRS may waive the 60-day rollover requirement in certain situations if you missed the deadline because of certain circumstances beyond your control.

Request the rollover instructions from the Plan Website or call the Retirement and Savings Center for information prior to initiating a rollover.

Employer Contributions

The Company will match dollar-for-dollar up to the first 5% of your eligible compensation that you contribute each pay period on a before-tax and/or Roth 401(k) basis. After-tax contributions are not matched by the Company. Certain eligible employees will also automatically receive a 2% Company Base Contribution in the 401(k) Plan each pay period.

Fixed match contributions

The Company will make a dollar-for-dollar contribution on the first 5% of your eligible compensation you contribute in before-tax and/or Roth 401(k) contributions each pay period.

Fixed match true-up contribution

The fixed match true-up feature ensures you will receive the full fixed Company match for the year. You may become eligible for this additional Company contribution if: a) you contributed less than 5% of your eligible compensation for part of the Plan Year, but more than 5% during other times of the year; b) reached the statutory IRS maximum contribution limit before the end of the year; or c) started contributions later in the year at a rate greater than 5%.

The match true-up calculation is done after the last payroll of the year and divides your annual before-tax and/or Roth 401(k) contributions by your total annual eligible earnings to determine your annual contribution rate. A comparison is then done to

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[6] Upon transfer, the cash value available to you may be worth more or less than the original amount invested.

determine the amount of match contributions you received on the biweekly payroll versus the annualized amount. If, after the fixed match formula is applied, the annualized amount is greater than the amount received on payroll, you will receive the difference as a fixed match true-up.

In order to receive a fixed match true-up contribution, you must be employed by the Company on the last business day of the Plan Year unless you retire on or after age 65, become disabled or die while an employee of the Company or enter into an independent advisor franchise agreement with an Affiliated Company during the year and remain in such status through the last day of the year.

Company Base Contributions

For certain employees, the Company will automatically make a Company Base Contribution of 2% of eligible compensation each pay period. If you are eligible for the Company Base Contribution, you don't need to enroll in the 401(k) Plan or make a separate election to receive the contribution. However, you should file an investment election and beneficiary designation if you have not otherwise done so, unless you want the Plan's qualified default investment alternative and default beneficiary designation rules to apply. You are eligible for the Company Base Contribution if you had less than one year of service within the pay period dates for the April 10, 2020 paycheck or become a new hire, rehire, or eligible employee after that date. See exclusions below.

You are not eligible for the Company Base Contribution if:

- You are an active, eligible participant in the Ameriprise Financial Retirement Plan (cash balance pension plan)
- You are an AAG or AFIG advisor or
- You do not meet the requirements to participate in the 401(k) Plan generally

Contribution limits

Under federal law, certain limits apply to the amounts that you and the Company can contribute to the 401(k) Plan each year.

Limits on before-tax, Roth 401(k) and after-tax contributions

The IRS limits the amount of before-tax contributions and/or Roth 401(k) contributions to the 401(k) Plan (and to any other employer's before-tax and/or Roth 401(k) savings plan) each calendar year. The aggregate limit for before-tax contributions and Roth 401(k) contributions in 2024 is $23,000 unless you are age 50 or older by the end of the year; in that case, your limit is $30,500 for 2024. This limit applies to all before-tax and Roth 401(k) contributions made to any such plans in which you participate. For instance, if you contributed $13,000 during 2024 to another employer's 401(k) or 403(b) plan, you would be limited to $10,000 for the remainder of the year, unless you were eligible for Catch-up contributions. If you also contributed to another employer's defined contribution plan during the 401(k) Plan year, you are responsible for monitoring this limit to ensure your total contributions do not exceed the annual limit and must notify the Retirement and Savings Center at 1.844.364.7664 by March 1st of the year following if contributions are required to be returned to you. If you did not contribute to another employer's plan during the year, the Ameriprise payroll system will track this limit.

In the event your 401(k) Plan before-tax and/or Roth 401(k) contributions exceed IRS limits and must be reduced, the excess amount will be returned to you. Depending on the type of contribution and related earnings returned, they may be reported as income.

After-tax contributions are not subject to the same IRS limit that applies to before-tax and Roth 401(k) contributions. The maximum after-tax contributions you can make is the lesser of 10% of eligible compensation or $28,750 in the 401(k) Plan or $21,850 for those who receive the Company Base Contribution.

Limit on total annual contributions

The combined total of before-tax, Roth 401(k), after-tax and Company contributions under the 401(k) Plan (and any other defined contribution plan sponsored by the Company) is subject to an annual maximum of either $69,000 for 2024 or 100% of your taxable compensation (increased by your elective before-tax salary reduction contributions to Company benefit plans), whichever is less. This limit does not include Catch-up contributions or Rollover contributions. If your 401(k) Plan contributions exceed the total annual limit, in accordance with IRS requirements, contributions to your 401(k) Plan account will be reduced. Your excess contributions will be returned to you, and any excess fixed match contributions will be forfeited.

Limit on eligible compensation

IRS regulations limit the amount of eligible compensation that can be taken into account when calculating Company contributions and applying other limits to your contributions. This limit, which can be adjusted periodically, is $345,000 for 2024.

Plan Limit Table:

401(k) Plan Limits	2024
Before-tax + Roth 401(k) aggregate limit if under age 50	$23,000
Before-tax + Roth 401(k) aggregate limit if age 50 or over	$30,500
After-tax limit if not eligible for the Company Base Contribution	$28,750
After-tax limit if eligible for Company Base Contribution	$21,850
Fixed match limit	$17,250
Company Base Contribution if eligible	$6,900
Annual Additions limit for all Employee and Company contributions if under age 50	$69,000
Annual Additions limit for all Employee and Company contributions if age 50 or over	$76,500
Eligible Compensation	$345,000

Limit on contributions of highly paid employees

While there are no current limits on highly paid employees, the Company may limit or reduce 401(k) Plan contributions of certain highly compensated employees to ensure the Plan satisfies IRS nondiscrimination requirements between highly compensated and non-highly compensated employees. You are considered a highly compensated employee for the 2024 Plan Year if you reached a threshold of $150,000 in eligible compensation in the previous Plan Year (2023). This threshold is subject to annual increases based on IRS regulations.

Vesting

Becoming vested in your account balance means you have a non-forfeitable right to the value of your 401(k) Plan account. Keep in mind that the value of your account could fluctuate. You are always 100% vested in your before-tax, Roth 401(k) and after-tax contributions, plus any earnings on these accounts.

When 401(k) Plan contributions are vested:

These contributions plus investment earnings on them…	…are 100% vested
• Your own before-tax, Roth 401(k) and after-tax contributions (including Catch-up contributions and Roth Catch-up contributions), • Your After-tax Rollover, Roth 401(k) Rollover and Rollover contributions into the 401(k) Plan, • Contributions to your Prior Vested Company Contributions account, which includes contributions previously classified as Prior Restricted Matching Contributions, Prior Service-Related Contributions, Prior Company Matching Contributions (prior to January 1, 2007), Prior	

Company Profit Sharing Contributions (for Plan Years 2006 or prior) and Prior Company SOP Transfer Account Contributions, and • Company Stock contributions (prior to January 1, 2007)	
These contributions plus investment earnings on them… • Employer Fixed Match Contributions • Company Base Contributions • Contributions to your Prior Company Contributions account, which includes Prior Company Variable Match Contributions and Prior Company Stock Contributions (for 2007 or later)	…are 100% vested on a five-year graded schedule of 20% per Year of Service with the Company or if you are an employee and attain age 65, become disabled or deceased while employed. See the section on Service for detailed information on prior service.

Investment options

The 401(k) Plan offers a diverse range of investment options for you. These investment options offer you several opportunities to meet your own investment needs and diversify your investments accordingly. You are responsible for the selection of investments that meet your investment objectives and tolerance for risk.

- **Invest for me**: Target date portfolios – Voya Target Solution Trust Funds
- **Invest with me**: Passively managed (index) core funds – Passively managed funds give you broad market participation. Often called index funds, these types of funds have investment strategies that track the performance of a particular investment index.
- **Invest with me:** Actively managed core funds – actively managed funds allow you to create your own investment portfolio based on your time horizon, risk tolerance and savings goals including Ameriprise Financial Stock Fund, collective funds and mutual funds
- **I'll invest myself:** Self-directed brokerage account – offers more than 14,000 additional mutual funds in which to invest including closed-end mutual funds (CEMFs) and exchange-traded funds (ETFs)

The fees and performance of the investment options offered through the four groups vary and this information is important in deciding among the groups and investments within them.

The 401(k) Plan and the 401(k) Plan Investment Committee (the "Investment Committee") set forth an investment structure for managing assets under the 401(k) Plan. This structure includes various investment options that, in the aggregate, are expected to produce a sufficient level of diversification for you. The Investment Committee selects and monitors the investment options offered under the 401(k) Plan but is not responsible for oversight of the investment options in the self-directed brokerage account. Subject to restrictions set forth in the 401(k) Plan, the Investment Committee may decide to add, remove or modify Plan investment options at any time without notice to or approval by 401(k) Plan participants. The value and return of all the investment alternatives will be subject to fluctuations in the market value of the securities underlying these alternatives. Even fixed income investments are subject to changes in value due to changes in interest rates, ratings of the issuer of the securities, defaults by issuers of the securities and other factors. Investments in the 401(k) Plan are valued at the current net asset value of the investment options you select.

There is no guarantee of investment performance. It is important for you to consider carefully the risks involved in any investment, and to consult your personal financial and tax advisors before making your investment choices. The ultimate value of your 401(k) Plan benefit will be determined by the amount of contributions into your account and the performance of the investment options you select.

The 401(k) Plan is intended to constitute a plan described in Section 404(c) of ERISA, and fiduciaries of the Plan may be relieved of liability for any losses that are the direct and necessary result of investment instructions given by such participant or beneficiary. Your 401(k) Plan investment decisions are treated as confidential information, and you should consider only those factors that are relevant to you as an investor. The following paragraphs provide a summary description of your 401(k) Plan investment options. For more information go to the investments section of your Plan Website and review the Fund Performance, Fund Fact Sheets and more.

Invest for me – Target date portfolios — professionally managed, diversified portfolios that gradually shift from a more aggressive to a more conservative asset allocation as they near their target retirement dates

Voya Target Solution Trust Funds

The Voya Target Solution Trust Funds provide you with the simplest option of pre-assembled portfolios to make investing as easy as possible for you. The year in each Voya Target Solution Trust Series fund name corresponds with the year you intend to retire and begin withdrawing portions of your investment. Once you invest in a target-date fund, the fund managers do the rest of the work for you by using a combination of funds that covers multiple asset classes and fund families. The goal throughout the life of the target-date funds is to help reduce risk and seek consistent long-term returns. The principal value of the funds is not guaranteed at any time, including at the target retirement date of the funds.

The 401(k) Plan intends to use the Voya Target Solution Trust Funds as a Qualified Default Investment Alternative (QDIA) for the Plan. If under any circumstances, you do not provide investment instruction, the Plan recordkeeper will automatically invest your account balance into the specific Voya Target Solution Trust fund best suited for your age and anticipated year of retirement (assuming retirement at approximately age 65) as indicated in the grid below. If you do not have a date of birth on record, the QDIA will be the Voya Target Solution Trust Income Fund.

Year of Birth	Target Maturity Fund Default
1998 or after	Voya Target Solution Trust 2065 (Class 4)
1993 - 1997	Voya Target Solution Trust 2060 (Class 4)
1988 -1992	Voya Target Solution Trust 2055 (Class 4)
1983 - 1987	Voya Target Solution Trust 2050 (Class 4)
1978 - 1982	Voya Target Solution Trust 2045 (Class 4)
1973 - 1977	Voya Target Solution Trust 2040 (Class 4)
1968 -1972	Voya Target Solution Trust 2035 (Class 4)
1963 -1967	Voya Target Solution Trust 2030 (Class 4)
1958 -1962	Voya Target Solution Trust 2025 (Class 4)
1957 or before	Voya Target Solution Trust Income (Class 4)

Even if some or all of your account balance is invested in the QDIA, you have the continuing right to direct the investment of your account balance into one or more of the other 401(k) Plan investment options at any time.[7]

Invest with me – Passively managed (index) core funds – Designed to match the performance of a specific financial sector or index and are often called index funds. Passive funds are not actively managed by an investment manager and generally have lower costs than comparable actively managed funds.

BlackRock Equity Index Fund J CIT Fund

The fund is an "index fund" that seeks investment results that correspond generally to the price and yield performance, before fees and expenses, of its Underlying Index. The Underlying Index is the S&P 500 Index.[8] The fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The fund shall be invested and reinvested in a portfolio of equity securities with the objective of approximating as closely as practicable the capitalization weighted total rate of return of that segment of the U.S. market for publicly traded equity securities represented by the larger capitalized companies.

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[7] These funds are collective funds, not a mutual fund. Collective funds are available only to participants of qualified retirement plans. The price and performance of these funds are generally not publicly reported.

[8] The Standard and Poor's (S&P) 500 Index is an unmanaged index that tracks the performance of 500 widely held large capitalization U.S. stocks. It is not possible to invest directly into an index.

The criterion for selection of investments shall be the Underlying Index. BTC uses a "passive" or indexing approach to try to achieve the fund's investment objective. Unlike many funds, this fund does not try to outperform the index it seeks to track and does not seek temporary defensive positions when markets decline or appear overvalued.

BlackRock Russell 2500™ Index Fund M CIT Fund

The fund seeks investment results that correspond generally to the price and yield performance, before fees and expenses, of its Underlying Index. The fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The fund shall be invested and reinvested in a portfolio of equity securities with the objective of approximating as closely as practicable the capitalization weighted total return of that segment of the U.S. market for publicly traded equity securities represented by the Russell 2500 Index (the "Underlying Index"). BTC uses a "passive" or indexing approach to try to achieve the fund's investment objective. Unlike many funds, this fund does not try to outperform the index it seeks to track and does not seek temporary defensive positions when markets decline or appear overvalued. BTC uses a representative sampling indexing strategy to manage the fund.

BlackRock MSCI ACWI ex-US Index Fund M CIT Fund

The fund is an "index fund" that seeks investment results that correspond generally to the price and yield performance, before fees and expenses, of its Underlying Index. The fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The fund shall be invested and reinvested in a portfolio of international equity securities with the objective of approximating as closely as practicable the capitalization weighted total rates of return of the markets in certain countries for publicly traded equity securities. The benchmark for the Fund shall be the MSCI ACWI ex-U.S. Net Dividend Return Index (the "Underlying Index"). The primary criterion for selection of investments shall be the relative market capitalization weight of the constituent markets in its Underlying Index. In addition to, or in lieu of investing in international equity securities, BTC may invest assets in depositary receipts, registered investment companies, and other structured transactions utilizing foreign stocks, bonds, currencies and money market instruments, futures, options, forward contracts and swaps. BTC uses a "passive" or indexing approach to try to achieve the fund's investment objective. Unlike many funds, the fund does not try to outperform the index it seeks to track and does not seek temporary defensive positions when markets decline or appear overvalued.

BlackRock US Debt Index Fund M (US Bond) CIT Fund

The fund seeks investment results that correspond generally to the price and yield performance, before fees and expenses, of its Underlying Index. The fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). The fund shall be invested and reinvested primarily in a portfolio of debt securities with the objective of approximating as closely as practicable the total rate of return of the market for debt securities as defined by the Bloomberg U.S. Aggregate Bond Index (the "Underlying Index"). BTC uses a "passive" or indexing approach to try to achieve the fund's investment objective. Unlike many funds, the fund does not try to outperform the index it seeks to track and does not seek temporary defensive positions when markets decline or appear overvalued. BTC uses a representative sampling indexing strategy to manage the fund.

Invest with me – Actively managed core funds — including the Ameriprise Financial Stock Fund, collective and mutual funds

Ameriprise Financial Stock Fund

The Ameriprise Financial Stock Fund is an Employee Stock Ownership Plan (ESOP). The Ameriprise Financial Stock Fund invests primarily in Ameriprise Financial, Inc. common shares. In addition, this fund generally holds from 0.5% to 2.5% of its assets in cash or other short-term cash equivalents to meet requests for investment transfers, withdrawals and distributions. The Ameriprise Financial Stock Fund carries more risk than a diversified fund, which invests in many companies. Diversification in your overall portfolio is important.

Under the ESOP design, dividends are paid on Company common shares held by the Ameriprise Financial Stock Fund. Dividends are automatically reinvested in the fund, unless you elect that the dividends paid with respect to your vested interest in the fund be paid to you in cash. If you choose to have dividends paid to you in cash instead of reinvested, they must be reported on your tax return as dividend income, which means you cannot use the 1040EZ form. You do not need to do anything if you want your dividends reinvested. If you want the vested dividends paid to you in cash, you may log into your Plan Website or call Retirement and Savings Center.

The value of this fund is determined predominantly by the market value of Ameriprise Financial, Inc., common shares. As a result, investment losses as well as investment gains will be driven by decreases or increases in the market value of such shares.

Investing in the Ameriprise Financial Stock Fund is not the same as purchasing common shares of Ameriprise Financial, Inc. When you invest in the Ameriprise Financial Stock Fund, you are purchasing units of the fund. This means you do not directly own Ameriprise Financial, Inc. common shares. Each unit represents a share of the entire fund, which is made up of common shares and a small amount of cash. The approximate number of shares is available on the Plan website, or you may get the approximate number of shares your units represent on a particular day by dividing the market value of your Ameriprise Financial Stock Fund account by the price per Ameriprise Financial, Inc. common share on such day. Remember, this will only be an approximation because the amount of cash the Ameriprise Financial Stock Fund maintains fluctuates according to daily account activity.

Common shares of the Company may be purchased by the 401(k) Plan's Trustee in the open market or, if the Company agrees, directly from the Company. Purchases of common shares by the Trustee from the Company, if any, shall be made at not more than the fair market value of such shares at the time of purchase. For this purpose, the fair market value is determined by taking the average of the highest and lowest trading price of Ameriprise Financial, Inc., common shares on the NYSE composite tape on the date the shares are traded.

Certain 401(k) Plan participants are required to have transactions involving Ameriprise Financial Stock Fund preauthorized by the Corporate Secretary's Office of Ameriprise Financial, Inc. Without preauthorization, transactions will not be processed. (See "Further Information about Ameriprise Financial Stock Fund" and "Ameriprise Financial, Inc. Code of Conduct" for important information regarding transfers into and out of the Ameriprise Financial Stock Fund.)

In accordance with federal law, the Plan Administrator maintains procedures to protect the confidentiality of your decision to sell, buy, vote or tender Ameriprise Financial, Inc., stock. Your decisions about the Ameriprise Financial Stock Fund will be disclosed to the Company only to the extent necessary to ensure compliance with applicable laws and Company policies instituted for the purpose of complying with such laws, such as insider trading rules.

If you are a highly compensated participant (as defined by the IRS) who is eligible for the Company Base Contribution, it is possible that federal limits could limit your ability to direct Company Base Contributions to the Ameriprise Financial Stock Fund. If that happens, your Company Base Contribution would be redirected to the Plan's qualified default investment alternative unless you file a contrary election.

Congress Mid Cap Growth Fund[9]

The investment seeks long-term capital appreciation. The fund invests in a portfolio of 35-45 companies. Investments are predicated on a company's future prospects rather than economic or market cycles. It values companies with a history of consistent profitable growth versus a growth now, profits later approach. It employs a bottom-up fundamental process to identify investments in companies with a history of improving fundamentals, emphasizing earnings growth consistency, free cash flow, and solid balance sheet metrics.

Peregrine Small Cap Growth CIT Fund

The objective of the fund seeks to invest based on the belief that information gaps exist in small rapidly growing companies, creating the potential for dramatic stock price appreciation. The investment process is designed to capitalize on information gaps – --a disconnect between a stock's price and its underlying earnings growth prospects.

Victory Small Cap Value Collective Fund (75)

The objective of the fund is to seek to provide capital appreciation by investing primarily in a diversified portfolio of common stocks of smaller companies. The trustee will primarily invest in companies with above average sustainable earnings growth prospects trading at attractive share valuations. The investment philosophy foundation is threefold: earnings ultimately drive stock price, consistent earnings are rewarded with higher multiples and objectivity is a vital component of stock selection. Based on this philosophy, the trustee will invest in smaller companies with market capitalizations, at the time of purchase, within the range of the companies comprising the Russell 2000® Value Index.[10] The trustee will look for companies that have above average, sustainable growth rates that trade at attractive valuations. This fund is a collective fund, not a mutual fund. Collective funds are available only to participants of qualified retirement plans. The price and performance of these funds are generally not publicly reported.

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[9] Risks include stock market fluctuations due to business and economic developments, as well as changes in the values of specific fund holdings

[10] Russell 2000 Value Index, an unmanaged index comprised of those Russell 2000® Index companies with lower price-to-book ratios and lower forecasted growth values.

Boston Partners Large Cap Value Equity CIT (Class D)

The fund's objective is to outperform its benchmark index, the Russell 1000® Value Index,[11] over a market cycle. The index is commonly used to represent the large and medium cap value segment of the U.S. equity markets. The fund invests primarily in stocks with low valuation, strong fundamentals and improving business momentum.[12]

Wellington Trust NA CIF II Growth Fund 2

The objective of this fund is to provide long-term total return in excess of the Russell 1000® Growth Index.[13] The portfolio generally will invest in U.S. common stocks traded on listed exchanges or in over-the-counter markets and may also invest in American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs). The investment approach is to use fundamental research and bottom-up stock selection to identify companies with sustainable growth advantage. Typically, the portfolio invests in companies with a minimum market capitalization of U.S. $4 billion and holds 40 to 60 securities. This fund is a collective fund, not a mutual fund. Collective funds are available only to participants of qualified retirement plans. The price and performance of these funds are generally not publicly reported.

GQG Partners International Equity CIT [14]

The investment objective of this fund is to seek long-term capital appreciation. It seeks to invest in high-quality, attractively priced companies exhibiting competitive advantages. Their fundamental investment process aims to evaluate each business with a focus on financial strength, sustainability of earnings growth, and quality of management. The resulting portfolio seeks to manage the downside risk of equity investments while providing attractive returns to long-term investors over a full market cycle.

John Hancock Disciplined Value Mid Cap Fund, R6

The objective of this mutual fund is to seek long-term growth of capital with current income as a secondary objective The fund seeks to achieve its investment objectives by investing at least 80% of its net assets (including borrowings for investment purposes) in a diversified portfolio consisting primarily of equity securities, such as common stocks, of issuers with medium market capitalizations, and identified by the manager as having value characteristics.

Columbia Trust Contrarian Core Fund[15]

The fund seeks total return consisting of long-term capital appreciation and current income. The fund invests its net assets (including the amount of any borrowings for investment purposes) primarily in common stocks. In addition, under normal circumstances, the fund invests its net assets in equity securities of U.S. companies that have large market capitalizations that the Adviser believes are undervalued and have the potential for long-term growth and current income. This fund is a collective fund, not a mutual fund. Collective funds are available only to participants of qualified retirement plans. The price and performance of these funds are generally not publicly reported.

Columbia Trust Total Return Bond[16]

The fund seeks total return, consisting of current income and capital appreciation. The fund invests its net assets (including the amount of any borrowings for investment purposes) primarily in bonds, notes and other debt instruments, including derivatives relating to such investments. The fund may invest up to 35% of net assets in debt instruments that, at the time of purchase, are rated below investment grade or are unrated but determined to be of comparable quality. The fund may invest in debt

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[11] Russell 1000 Value Index, an unmanaged index that measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values.

[12] This fund is a collective fund, not a mutual fund. Collective funds are available only to participants of qualified retirement plans. The price and performance of these funds are generally not publicly reported.

[13] Russell 1000 Growth Index, an unmanaged index, measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values.

[14] International investing involves increased risks and volatility due to potential political and economic instability, currency fluctuations, and differences in financial reporting and accounting standards and oversight. Risks are particularly significant in emerging markets.

[15] Risks include stock market fluctuations due to business and economic developments, as well as changes in the values of specific fund holdings.

[16] There are risks associated with an investment in a bond fund, including credit risk, interest rate risk, and prepayment and extension risk. See the Income Fund's investment guidelines for information on these and other risks associated with the Fund. In general, bond prices rise when interest rates fall and vice versa. This effect is more pronounced for longer-term securities.

instruments issued by U.S. and non-U.S. governments, their agencies, authorities or instrumentalities. U.S. and non-U.S. corporate and other non-government entities, as well as mortgage-and other asset backed securities.

Income Fund[17] (Closed effective 03/26/2024)

The fund invests primarily in a diversified portfolio of bonds backed by the U.S. government, its agencies, instrumentalities, and enterprises, together with stable value investment contracts with a goal to maintain principal value. The fund may also invest in Ameriprise Trust Company collective funds with U.S. government investment strategies.

Investment contract issuers are selected based on Columbia Threadneedle's internal credit analyses of banks and insurance companies for fund diversification and other purposes. For the bond portfolios, sector selection is based on the relative attractiveness between bond sectors. Both quantitative and qualitative analysis helps to determine when sectors should be over- or under-weighted. Issue selection seeks to identify the most attractive securities within each fixed income sector. Duration and yield curve are typically maintained within 0.5 years of the bond portfolios' performance benchmarks.

Columbia Trust Stable High Quality Income Fund (Open effective 03/26/2024)

The Columbia Trust Stable High Quality Income Fund (the "High Quality Income Fund") seeks to maximize current income consistent with the preservation of principal. Ameriprise Trust Company invests the assets of the High Quality Income Fund primarily in portfolios of U.S. government and agency bonds, AAA-rated asset backed bonds and AAA-rated mortgage backed bonds, together with book value contracts from third parties (insurance companies, banks or other creditworthy financial institutions) that fix the interest rate earned by the bond portfolios for a given period, thereby protecting the bond portfolios value from significant changes due to movements in market interest rates. To a lesser extent, Ameriprise Trust Company also invests the High Quality Income Fund in the Columbia Trust Government Money Market Fund.

The Columbia Trust Government Money Market Fund invests in short-term instruments including securities issued or guaranteed by the U.S. government or by instrumentalities or agencies thereof, and repurchase agreements collateralized by U.S. government securities. The Government Money Market Fund also invests in short-term pooled investment funds that invest primarily in these types of securities.

The rate of return on the High Quality Income Fund is a weighted average of the rates being earned on each book value contract and the Columbia Trust Government Money Market Fund.

The High Quality Income Fund is diversified to reduce risk by investing assets among different U.S. government bonds and AAA-rated asset backed and mortgage backed bonds. The book value contract issuers are also diversified. However, the rate of return and promise to repay principal are dependent upon the U.S. government and AAA-rated bonds, and the financial strength and claims-paying ability of the book value contract issuers. Ameriprise Trust Company performs a credit analysis of each book value contract issuer prior to the time a contract is entered, including an analysis of credit ratings and financial characteristics. There is no assurance that an issuer will maintain its ratings or financial characteristics after entering into a contract.

The contract is an obligation only of the issuer and is not an obligation of or guaranteed by anyone else including, but not limited to, the 401(k) Plan, Ameriprise Financial, Inc., Ameriprise Trust Company or any of their affiliates, any governmental entity or any other entity. Accordingly, the performance of the High Quality Income Fund will be adversely affected if an issuer is unable to meet its obligations under a contract.

The Columbia Trust Funds described above are managed by Ameriprise Trust Company and sub-advised by Columbia Management, a wholly owned subsidiary of Ameriprise Financial, Inc.

Columbia® Trust Collective Funds are maintained by Ameriprise Trust Company and distributed by Columbia Management Investment Distributors, Inc., member FINRA. Ameriprise Trust Company, a Minnesota-chartered trust company, serves as trustee and offers investment management and related services to these collective funds. Columbia Management and other affiliates of Ameriprise Trust Company provide investment advice for certain Columbia Trust Collective Funds and separate accounts. These companies are part of Ameriprise Financial, Inc. and may receive fees from the affiliated funds in the 401(k) Plan. More detailed information regarding affiliations and fees are found in the Ameriprise Financial Client Relationship guide that can be viewed under the General Disclosures section at Ameriprise.com/disclosures.

[17] This fund is a separately managed account, not a mutual fund. The price and performance of these funds are generally not publicly reported.

A prospectus is not available for collective investment trust (CIT) funds since they are collective funds, not mutual funds. However, more information can be found on the plan website or by calling the Retirement and Savings Center regarding collective funds.

I'll invest myself – Self-directed brokerage account – Alight Financial Solutions

The self-directed brokerage option available in the 401(k) Plan is offered through Alight Financial Solutions, LLC, - and gives you the freedom to invest in thousands of mutual funds in addition to the Plan-specific investment options listed in this SPD.

When you open an account, you will have the opportunity to invest in a multitude of funds including mutual funds, exchange-traded funds (ETFs) and closed-end mutual funds. If you have already opened a self-directed brokerage account, you can view the most current listing of investments available in the account by logging on to the Plan Website and choosing "Plan Resources" once you have navigated to your brokerage account. You may request or download a prospectus for any of these funds. You are strongly encouraged to do so before investing in a fund.

To open a self-directed brokerage account, go to the 401(k) Plan's website and click on Savings & Retirement and select "Self-Directed Brokerage Account" under 401(k) Plan. The Access Guide explains various details of the self-directed brokerage account including:

- Transferring money into your self-directed brokerage account
- Making changes within your self-directed brokerage account
- Transferring money back to the 401(k) Plan's Invest for me and Invest with me investment options
- Trading in your self-directed brokerage account
- Trading requirements
- Viewing account information online
- Electronic delivery of statements and confirmations
- Accessing additional self-directed brokerage account information

Operation of self-directed brokerage account

The Alight Financial Solutions self-directed brokerage account does not operate in the same way as the other 401(k) Plan investment options. There are several steps and guidelines to opening and maintaining an Alight Financial Solutions self-directed brokerage account that make it more complex than other investment options available under the 401(k) Plan.

- Funding your self-directed brokerage account is a two-step process. After opening an account at www.yourbenefitsresources.com/ameriprise, the first step is to decide how to fund your self-directed brokerage account, either by transferring money from your "Invest for me" or "Invest with me" investments or by setting up direct deferrals into your self-directed brokerage account. Incoming money will be invested in the money market sweep fund in your self-directed brokerage account. To initiate a transfer or setup an investment election, log into your account on the Plan Website or speak with a representative at the Retirement and Savings Center.

- The second step is to initiate a trade by logging into the Plan Website and navigating into your self-directed brokerage account. You will then be able to choose your investments in one or more of the thousands of mutual funds or ETFs within your self-directed brokerage account. Generally, money transferred into the sweep fund by 3 p.m. Central time or before the close of the New York Stock Exchange will be available for investment in your self-directed brokerage on the next business day.

- You may not transfer money from the Income Fund directly to the self-directed brokerage account. (See "Equity Wash" section below).

- You may transfer from one fund to another within the self-directed brokerage account group of funds. If you want to transfer your investments out of the self-directed brokerage and use them for other purposes under the 401(k) Plan, or if you wish to close your self-directed brokerage account entirely, you will need to liquidate the securities held in your self-directed brokerage account. You may liquidate your self-directed brokerage account either online in your Plan Website or by calling the Retirement and Savings Center. The funds from your self-directed brokerage account redemption will be invested in the Alight money market fund until you transfer it back to your Plan's "Invest for me" or "Invest with me" investments. The funds will then be available for you to request a transfer among other 401(k) Plan investment options or any other type of transaction (e.g., loan, withdrawal or distribution) as early as two business days after your original trade selling the self-directed brokerage account funds is executed.

Applicable fees

There could be fees associated with trading in a self-directed brokerage account. A complete fee schedule can be found at www.yourbenefitsresources.com/ameriprise. Note: Fees are subject to change.

ETF Commissions per Executed Trade (Includes American Express stock, sell only.)

Trading Channel	**Transaction Fee**
Electronic	$4.95
Broker-assisted	$4.95 + $25

ETFs participating in Pershing FundVest® Program per Executed Trade

Trading Channel	**Transaction Fee**
Electronic	$0
Broker-assisted	$25

Transaction-Fee Mutual Funds (includes funds available through the Mutual Fund service)

Trading Channel	**Transaction Fee**
Electronic	$0
Broker-assisted	$25
Load Funds at NAV	No Fee[18]
No Load, Low Load Funds	$19.95[19]
Exchange Between Funds	$10.00

All investors in the funds included in the self-directed brokerage account bear a proportionate share of fund expenses, all of which are explained in the individual fund prospectuses. We strongly urge you to review these prospectuses for further information about these expenses.

Other Important Self-Directed Brokerage Information

You cannot take withdrawals or loans directly from the self-directed brokerage account. However, you can move money from the self-directed brokerage account to the Plan's "Invest for me" or "Invest with me" investment options listed in this SPD and then request a withdrawal or loan, as described under the section on "Withdrawals" and "Loans".

[18] Front end loaded funds or Class "A" funds are placed at Net Asset Value (NAV). Early redemption fees may apply. Not all share classes may be purchased in Self-directed Brokerage Accounts; all purchases are governed by the terms and conditions in the fund prospectus.

[19] Due to fund procedures, orders placed with certain fund families will incur a $10 surcharge over and above the normal transaction fee. Please contact Alight Financial Solutions for a list of affected fund families.

You will receive a confirmation statement when transferring money into or out of your self-directed brokerage account and any time you complete a trade. You will also receive a monthly brokerage statement if activity has taken place in your self-directed brokerage account. Otherwise, your brokerage statement will arrive quarterly.

The list of mutual funds available under the self-directed brokerage account is subject to change. In rare instances, you may be restricted from investing new money, or you may be required to liquidate your existing investment, in certain funds from time to time. You will be notified if you are affected by such a change in mutual fund offerings. A list of funds available in the self-directed brokerage account can be found at www.yourbenefitsresources.com/ameriprise or by calling the Retirement and Savings Center.

For questions regarding fees, or to request a prospectus call the Retirement and Savings Center to speak to a representative.[20]

You should consider the investment objectives, risks, charges and expenses of the funds available under the self-directed brokerage account carefully before investing. For a free copy of any fund's prospectus, which contains this and other information, log into your account on the Plan Website or call the Retirement and Savings Center. Read the prospectus carefully before you invest or transfer funds.

Other investment option information

Investing future contributions

You can direct the initial investment of all contributions to any or all of the available investment options in increments of 1%. All contributions will be directed according to the election in effect at the time contributions are made. The Plan Administrator, however, reserves the right to impose limitations on your ability to direct the investment of certain contributions. For example, you may not choose separate investment options for your before-tax, Roth 401(k) and after-tax contributions, Fixed Match Contributions, After-tax Rollover, Roth 401(k) rollover and Rollover contributions.

If you do not make an investment election, contributions will be invested in the 401(k) Plan's QDIA, which is the Voya Target Solution Trust fund that corresponds closest to the year in which you will attain age 65 (see the section on Investment Options).

Transferring account balances

You may transfer an investment of existing account balances (including Company Stock contributions) among the available investment options. See the section on "Changing your Investment Election and Transferring Investments." Certain restrictions may apply to transfers out of the Income Fund; see the "Equity Wash" section above. For "Blackout period" restrictions, see below. You will be permitted to redirect the investment of your accounts in the 401(k) Plan after your termination. Upon transfer of all or part of an existing account balance to different investment options, the cash value available to you may be worth more or less than the original amount invested.

Excessive trading prohibition

All participants in the 401(k) Plan are prohibited from excessive or abusive trading of 401(k) Plan investment options, sometimes referred to as "market timing." Market timing involves trading in a manner that appears intended to take advantage of short-term swings in the value of a fund. Frequent trades or exchanges can be detrimental to all fund investors by increasing disruptive cash flows and potentially raising trading-related expenses to the fund, thereby harming fund performance. The prospectuses and/or fact sheets for the funds available to you under the 401(k) Plan may contain restrictions against market timing. The Plan Administrator will periodically review the trading activity of 401(k) Plan participants to identify potential market timing activity. The Plan Administrator will also react to separate market timing concerns of underlying fund managers. Participants whom the Plan Administrator determines have engaged in market timing activity will be notified by the Plan Administrator's delegate and may have trading privileges severely limited.

Changing your investment election and transferring investments

On any business day the New York Stock Exchange (NYSE) is open, you may change your investment election for future contributions or transfer existing account balances by accessing your account through the Plan Website or by calling the Retirement and Savings Center to speak with a representative.[19] Telecommunications Relay Service is available by dialing 711.

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[20] Delays may be experienced in accessing the website or the phone line. There is no guarantee that you will be able to complete a transaction online or through the toll-free number on any particular day.

Blackout period

A "Blackout period" is any period lasting more than three consecutive business days during which there is a temporary suspension of your right to direct your account investments or to obtain a loan, withdrawal or distribution. The regularly scheduled periods under the Ameriprise Financial Insider Trading Policy during which certain employees are restricted from trading in Ameriprise Financial common stock, including transferring account balances into or out of the Ameriprise Financial Stock fund, do not constitute a Blackout period.

Blackout periods are not always within the control of the Plan Administrator and may occur for a variety of reasons, such as a technological failure, a natural disaster or other catastrophic event. A Blackout period may also occur as a result of a change in the 401(k) Plan's investment alternatives, recordkeeper or Trustee.

Generally, you will be notified 30 days in advance of the Blackout period unless it is due to events that are unforeseeable or circumstances beyond the reasonable control of the Plan Administrator. The notice will include the reason(s) for the Blackout period, a description of the rights affected by the Blackout period, including the identity of any investments affected, and the expected commencement and ending dates of the Blackout period. This advance notice offers you ample opportunity to assess your current investment decisions. Advance notice cannot eliminate fluctuations of market value during a period when existing investment instructions cannot be modified. However, a notice will allow you to maximize your exercise of control, as you deem appropriate for your individual circumstances.

If a 30-day notice of the Blackout period cannot be provided, a notice with an explanation of the reasons for the inability to furnish the 30-day advance notice will be provided as soon as reasonably possible.

During a Blackout period, the website and the phone line will provide a message indicating the temporary suspension of your right to direct your account investments or to obtain a loan, withdrawal, or distribution. You may still call the Retirement and Savings Center and ask questions; however, you will not be able to make any transfers or account changes involving investment funds affected by the Blackout period.

Voting rights

The Investment Committee (or an investment manager appointed by it) has the authority to exercise the 401(k) Plan's right to vote (if any) with respect to the "Invest for me" or "Invest with me" investments.

Participants invested in the self-directed brokerage option have the right to vote on proposals concerning their investment. No one else can vote the shares. However, it is rather rare for there to be a shareholder meeting and vote on mutual fund shares. If an occasion should arise, Alight Financial Solutions would work with Principal Custody Solutions, trustee for the self-directed brokerage assets of the 401(k) Plan, and its transfer agent to send the mutual fund proxy voting instructions to participants.

The self-directed brokerage account has the same voting process for participants invested in American Express Company Stock. A participant would receive proxy voting instructions from Principal Custody Solutions' transfer agent.

See the "Further Information about Ameriprise Financial Stock Fund" section for specific voting rights of the Ameriprise Financial Stock fund.

Investment performance

This section includes important information to help you compare the investment options under the Plan.

The following tables present average annual returns (capital appreciation or depreciation plus dividends and interest) of the "Invest for me" or "Invest with me" investments for the time period ending December 31, 2023. These returns are based on historical results for the different types of investments under the 401(k) Plan and are intended to help you compare each option to the appropriate benchmark for the same period. The most recent returns available are accessible on the Plan Website.

The performance information shown represents past performance and is not a guarantee of future results. The investment return and principal value of your investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown.

You may obtain performance information current to the most recent month-end by visiting the Plan Website or Retirement and Savings Center. Free paper copies of the information available on the websites listed in the charts below are available upon request.

In addition to the details provided in this SPD, each investment option's prospectus or fund fact sheet is available on the Plan Website, and more information about the Plan's investment options is available upon request. Not all funds have a prospectus. To make a request, contact the Retirement and Savings Center or write to the Plan recordkeeper at the address in the Other Plan Facts section. You can request:

- Copies of prospectuses for mutual funds (or short-form or summary prospectuses) and similar documents provided to the Plan in connection with each underlying fund, if applicable,

- Copies of financial statements or reports, such as statements of additional information and shareholder reports, and any similar materials relating to each Fund and underlying fund, if applicable and only to the extent such information has been provided to the Plan,

- For each fund and underlying fund that is not a mutual fund, a list of the assets of the fund and the value of each asset or the proportion of the fund that it represents (information will be based on most recent investment reports approved for distribution), and

- Dated valuation statements reflecting the value of units in each Fund.

When making decisions about investing in your Plan, you should carefully consider the investment objectives, risks, charges and expenses of the funds. To view prospectuses and/or fund fact sheets containing these details and other information for each fund in which you invest log into your account on the Plan Website.

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an article, "Understanding Your Retirement Plan Fees", showing the long-term effect of fees and expenses at https://www.dol.gov/agencies/ebsa/about-ebsa/our-activities/resource-center/publications/understanding-your-retirement-plan-fees. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

Invest for me: Target Date Portfolios		Period ending Dec. 31, 2023				Annual Period as of Dec. 31 of the noted year						
Fund Name/Website Benchmark Name	Investment Category	Qtr.	1 yr.	5 yr.	10 yr.	2020	2021	2022	Since Inception	Inception Date	Net Expense Ratio	Total Annual Operating Expense Per $1,000
Voya Target Solution Trust 2065 (Class 4) [21,22] (Voyainvestments.com)	Target Date	11.58%	21.05%	N/A	N/A	N/A	18.46%	-18.40%	9.25%	8/31/2020	0.32%	$3.20
S&P Target Date 2065+ Index	2060+	10.72%	19.84%	N/A	8.04%	13.99%	18.05%	-16.01%	9.42%	5/31/2016	N/A	N/A
Voya Target Solution Trust 2060 (Class 4) [21,22] (Voyainvestments.com)	Target Date	11.55%	21.00%	11.68%	N/A	17.33%	18.52%	-18.33%	9.69%	8/31/2015	0.24%	$2.40
S&P Target Date 2060+ Index	2060+	10.72%	19.74%	11.04%	8.04%	13.99%	18.05%	-16.01%	9.67%	8/31/2015	N/A	N/A
Voya Target Solution Trust 2055 (Class 4) [21, 22] (Voyainvestments.com)	Target Date	11.55%	21.03%	11.62%	8.22%	17.06%	18.30%	-18.27%	10.04%	4/30/2012	0.23%	$2.30
S&P Target Date 2055+ Index	2055-2059	10.71%	19.62%	10.98%	7.99%	13.86%	18.19%	-15.97%	10.02%	6/7/2012	N/A	N/A
Voya Target Solution Trust 2050 (Class 4) [21,22] (Voyainvestments.com)	Target Date	11.53%	20.96%	11.55%	8.18%	16.94%	18.13%	-18.24%	10.00%	4/30/2012	0.23%	$2.30
S&P Target Date 2050 Index	2050-2054	10.70%	19.59%	10.92%	7.92%	13.86%	17.99%	-15.97%	9.88%	6/7/2012	N/A	N/A
Voya Target Solution Trust 2045 (Class 4) [21,22] (voyainvestments.com)	Target Date	11.41%	20.49%	11.48%	8.15%	17.26%	18.14%	-18.15%	9.98%	4/30/2012	0.23%	$2.30
S&P Target Date 2045 Index	2045-2049	10.53%	19.14%	10.68%	7.76%	13.66%	17.51%	-15.84%	9.62%	9/25/2008	N/A	N/A

21 The Voya Target Solution Trust Series are “funds of funds” comprised of holdings in several different funds, in traditional asset classes which include stocks,

bonds and cash and non-traditional asset classes, which include, but are not limited to, real estate, commodities and floating rate loans. Equity securities in which the Underlying Funds invest include, but are not limited to, domestic and international large-, mid-, and small-capitalization stocks (may be growth oriented, value oriented, or a blend); emerging market securities; domestic and international real estate stocks, including real estate investment trusts; and natural resource/commodity securities. Debt instruments in which the underlying funds invest include, but are not limited to, domestic and international intermediate, long-term and short-term bonds; high-yield bonds; floating rate loans; and Treasury inflation protected securities. Mid Cap Each of the underlying funds in which the portfolio invests has its own investment risks that can affect the value of each portfolio’s shares and investments. There are risks associated with fixed income investments, including credit risk, interest rate risk, and prepayment and extension risk. Non-investment grade securities have more volatile prices and carry more risk to principal and income than investment grade securities. International investing involves increased risk and volatility due to potential political and economic instability, currency fluctuations, and differences in financial reporting and accounting standards and oversight. Risks are particularly significant in emerging markets. Investments in small-capitalization and Mid Capitalization companies involve greater risks and volatility than investments in larger, more established companies. Commodity prices can have significant volatility, and exposure to commodities can cause the net asset value of the Portfolio’s shares to decline or fluctuate in a rapid and unpredictable manner. Investment in REITs are affected by the management skill and creditworthiness of the REIT. The date in the fund name refers to the approximate year an investor in the fund would plan to retire or to begin withdrawing portions of his or her investment. An investment in the fund is not guaranteed at any time, and you could experience loss of principal before, at, or after, the target date. There is no guarantee that the fund will provide adequate income at and through retirement.

22 The Voya Target Solution Trust Series is a collective investment trust series managed and distributed by Voya Investment Trust Co., to eligible qualified retirement plan clients. Designed exclusively for qualified retirement plans and their participants, the funds are not available to individual retail investors.

Voya Target Solution Trust 2040 (Class 4) [21,22] (Voyainvestments.com)	Target Date	11.08%	19.21%	10.72%	7.78%	16.56%	16.83%	17.87%	9.56%	4/30/2012	0.23%	$2.30
S&P Target Date 2040 Index	2040-2044	10.19%	18.16%	10.22%	7.49%	13.37%	16.55%	-15.56%	9.27%	6/7/2012	N/A	N/A
Voya Target Solution Trust 2035 (Class 4) [21,22] (Voyainvestments.com)	Target Date	10.67%	17.55%	9.63%	7.18%	15.32%	14.64%	-17.53%	8.84%	4/30/2012	0.22%	$2.20
S&P Target Date 2035 Index	2035-2039	9.68%	16.63%	9.44%	7.04%	12.79%	14.93%	-14.99%	8.74%	6/7/2012	N/A	N/A
Voya Target Solution Trust 2030 (Class 4) [21,22] (Voyainvestments.com)	Target Date	10.05%	15.75%	8.64%	6.61%	14.71%	12.76%	-17.01%	8.16%	4/30/2012	0.21%	$2.10
S&P Target Date 2030 Index	2030-2034	9.02%	14.80%	8.42%	6.44%	11.91%	12.61%	-13.96%	8.04%	6/7/2012	N/A	N/A
Voya Target Solution Trust 2025 (Class 4) [21,22] (Voyainvestments.com)	Target Date	9.56%	13.98%	7.56%	5.98%	14.06%	11.01%	-16.44%	7.35%	4/30/2012	0.23%	$2.30
S&P Target Date 2025 Index	2025-2029	8.28%	12.99%	7.42%	5.85%	11.22%	10.67%	-13.13%	7.29%	6/7/2012	N/A	N/A
Voya Target Solution Trust Income (Class 4) [21,22] (Voyainvestments.com)	Target Date	8.36%	10.98%	5.29%	4.45%	12.12%	6.56%	-14.60%	5.02%	5/1/2012	0.22%	$2.20
S&P Target Date Retirement Income Index	2000-2020	7.39%	10.35%	4.90%	3.98%	8.81%	5.11%	-11.17%	4.43%	1/7/2015	N/A	N/A

Invest with me: Passively Managed Funds		Period ending Dec. 31, 2023				Annual Period as of Dec. 31 of the noted year						
Fund Name/Website Benchmark Name	Investment Category	Qtr.	1 yr.	5 yr.	10 yr.	2020	2021	2022	Since Inception	Inception Date	Net Expense Ratio	Total Annual Operating Expense Per $1,000
BlackRock Russell 2500™ Index Fund M CIT Fund	Small/ Mid Cap	13.41%	17.60%	11.73%	8.45%	20.01%	18.22%	-18.35%	10.14%	12/31/2012	0.04%	$0.40
Russell 2500 Index	Blend	13.35%	17.42%	11.67%	8.36%	19.99%	18.18%	-18.37%	10.69%	N/A	N/A	N/A
BlackRock MSCI ACWI ex-US Index Fund CIT Fund	Foreign	9.91%	15.56%	7.29%	N/A	10.99%	7.94%	-15.70%	4.23%	8/29/2014	0.07%	$0.70
MSCI AC World ex USA NR USD	Foreign	9.75%	15.62%	7.08%	3.83%	10.65%	7.82%	-16.00%	3.56%	N/A	N/A	N/A
BlackRock US Debt Index Fund M CIT Fund	Bond	6.72%	5.67%	1.13%	1.86%	7.61%	-1.61%	-13.05%	1.50%	5/28/2010	0.03%	$0.30
Bloomberg Barclays U.S. Aggregate Bond Index.	Bond	6.82%	5.53%	1.10%	1.81%	7.51%	-1.54%	-13.01%	1.44%	N/A	N/A	N/A
BlackRock Equity Index Fund J CIT Fund	Index	11.69%	26.29%	15.71%	N/A	18.47%	28.72%	-18.11%	12.99%	2/29/2012	0.01%	$0.10
Standard & Poor's 500 TR Index	Blend	11.69%	26.29%	15.69%	12.03%	18.40%	28.71%	-18.11%	12.97%	N/A	N/A	N/A

Invest with me: Actively Managed Core Investment Options		Period ending Dec. 31, 2023				Annual Period as of Dec. 31 of the noted year						
Fund Name/Website Benchmark Name	Investment Category	Qtr.	1 yr.	5 yr.	10 yr.	2020	2021	2022	Since Inception	Inception Date	Net Expense Ratio	Total Annual Operating Expense Per $1,000
Ameriprise Financial Stock Fund [23]	Company Stock Fund	15.45%	23.76%	31.38%	14.82%	18.08%	57.00%	4.94%	15.53%	10/31/2005	0.00%	$0.00
Standard & Poor's 500 TR Index	Blend	11.69%	26.29%	15.69%	12.03%	18.40%	28.71%	-18.11%	10.04%	N/A	N/A	N/A
Congress Mid- Cap Growth[24 25] (congressasset.com)	Mid-Cap	10.55%	15.83%	14.14%	N/A	31.07%	30.13%	-27.32%	11.78%	8/31/2015	0.42%	$4.20
Russell Mid Cap Growth Index	Mid- Cap	14.55%	25.87%	13.81%	10.57%	35.59%	12.73%	-26.72%	11.35%	N/A	N/A	N/A
Peregrine Small Cap Growth CIT Fund[26]	Growth	11.42%	18.17%	10.97%	N/A	27.93%	15.98%	-24.19%	6.20%	10/31/2014	0.75	$7.50
Russell 2000 Growth TR	Growth	12.75%	18.66%	9.22%	7.16%	34.63%	2.83%	-26.36%	4.41%	N/A	N/A	N/A
Victory Small Cap Value CIT Fund (vcm.com)	Small Cap	11.97%	11.72%	11.74%	9.52%	4.61%	25.69%	-6.38%	12.05%	10/30/2009	0.75%	$7.50
Russell 2000 Value TR	Small Cap	15.26%	14.65%	10.00%	6.76%	4.63%	28.27%	-14.48%	10.26%	N/A	N/A	N/A
Boston Partners Large Cap Value Equity CIT F (boston-partners.com)	Blend	8.81%	14.01%	12.46%	9.68%	2.00%	30.39%	-4.20%	12.71%	6/30/2010	0.42%	$4.20
Russell 1000 Value TR	Value	9.50%	11.46%	10.91%	8.40%	2.80%	25.16%	-7.54%	11.34%	N/A	N/A	N/A
Wellington Trust NA CIF II Growth 2 (wellington.com)	Large Cap	13.71%	39.95%	17.41%	14.33%	43.24%	17.80%	-33.50%	11.05%	1/20/2005	0.44%	$4.40
Russell 1000 Growth TR	Growth	14.16%	42.68%	19.50%	14.86%	38.49%	27.60%	-29.14%	11.82%	N/A	N/A	N/A
GQG Partners International Equity CIT[27]	Foreign	11.99%	21.74%	N/A	N/A	15.62%	12.69%	-11.34%	9.72%	8/30/2019	0.58%	$5.80
MSCI EAFE Index	Foreign	9.81%	15.62%	7.19%	3.97%	11.12%	8.53%	-16.58%	6.29%	N/A	N/A	N/A

[23] Ameriprise Financial Stock Fund is a non-diversified fund, investing solely in Ameriprise Financial stock with a small portion of its assets in cash or cash equivalents to provide liquidity for withdrawals and transfers out of the fund. Ameriprise Financial Stock Fund carries more risk than a diversified fund, which invests in many companies. Diversification in your overall portfolio is important.

[24] This fund is a collective fund, not a mutual fund. Collective funds are offered only to participants of a qualified plan. The price and performance of these funds are not publicly reported.

[25] Stocks of small-capitalization and mid-capitalization companies involve substantial risk. Historically, these stocks have experienced greater price volatility than stocks of larger companies, and they can be expected to do so in the future.

[26] Stocks of small- and mid-capitalization companies involve substantial risk. Historically, these stocks have experienced greater price volatility than stocks of larger companies and they can be expected to do so in the future.

[27] Investments in foreign securities involve certain risks not associated with investments in U.S. companies, due to political, regulatory, economic, social and other conditions or events occurring in the country, as well as fluctuations in currency and the risks associated with less developed custody and settlement practices. Risks are particularly significant in emerging markets.

Columbia Trust Contrarian Core Fund [28, 29]	Large Cap	12.94%	32.73%	N/A	N/A	N/A	N/A	-18.45	6.33%	11/30/2021	0.32%	$3.20
Russell 1000 TR Index	Blend	11.96%	26.53%	15.52%	11.80%	20.96%	26.45%	-19.13%	3.06%	N/A	N/A	N/A
Columbia Trust Total Return Fund [30]	Intermediate	7.89%	7.69%	2.07%	2.58	11.47%	0.55%	-16.06%	2.54%	9/30/2013	0.22%	$2.20
BBgBarc US Agg Bond TR USD	Term Bond	6.82%	5.53%	1.10%	1.81%	7.51%	-1.54%	-13.01%	1.75%	N/A	N/A	N/A
John Hancock Disciplined Value Mid Cap R6 [31] (Johnhancock.com)	Mid Cap	11.73%	16.77%	13.77%	9.67%	6.01%	27.05%	-6.96%	9.97%	6/30/1997	0.75%	$7.50
Russell Mid Cap Value index	Mid Cap	12.11%	12.71%	11.16%	8.26%	4.96%	28.34%	-12.03%	9.47%	N/A	N/A	N/A
Income Fund [32,33]	Stable Value	0.56%	2.08%	1.55%	1.53%	1.63%	0.97%	1.07%	2.50%	9/30/2005	0.14%	$1.40
FTSE 3-MonthT-Bill Index	Blend	1.41%	5.26%	1.91%	1.26%	0.58%	0.05%	1.50%	1.38%	N/A	N/A	N/A
Columbia Trust Stable High-Quality Income Fund	Stable Value	N/A	1.83%	1.38%	1.32%	1.37%	0.76%	0.92%	3.56%	4/5/1993	0.16%	$1.60
FTSE 3-Month T-Bill Index	Blend	1.41%	5.26%	1.91%	1.26%	0.58%	0.05%	1.50%	1.38%	N/A	N/A	N/A

The performance information shown represents past performance and is not a guarantee of future results. The investment return and principal value of your investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown.

Information about the Ameriprise Financial Stock Fund

Voting Rights

You will have full voting rights for the common shares underlying the units of the Ameriprise Financial Stock Fund that are allocated to your 401(k) Plan account. You will be able to instruct the Plan Trustee how to vote all vested and non-vested shares credited to your 401(k) Plan account at any meeting of shareholders of Ameriprise Financial, Inc. (The Trustee will vote shares for which it has not received timely voting instructions in the same proportions as voting has been directed by other 401(k) Plan participants.) You will receive annual reports, proxy statements and voting instructions at or about the same time as other shareholders.

Tender or exchange offers

If a tender offer or exchange offer for Ameriprise Financial stock is made, you may direct the Trustee whether to tender or exchange the shares underlying your units. (If the Trustee does not receive timely directions, the Trustee shall not tender or exchange any shares.)

[28] The fund uses the unique contrarian philosophy based on the belief that investment opportunities can be found where the market displays an inordinate amount of pessimism. The fund seeks total return consisting of long-term capital appreciation and current income.
[29] Risks include stock market fluctuations due to business and economic developments, as well as changes in the values of specific fund holdings. Derivatives involve special risks and may result in losses or may limit the fund's potential gain from favorable market movements.
[30] This intermediate bond fund allocates among government, mortgage-backed securities, asset-backed securities and corporate bonds, including both investment grade and high-yield issues with an emphasis on corporate debt.
[31] Investments in mid-capitalization companies involve greater risks and potential volatility than investments in larger, more established companies.
[32] This fund is a separately managed account, not a mutual fund. The price and performance of these funds are generally not publicly reported.
[33] You may not move money directly from the Income Fund to the self-directed brokerage account. This is called an "equity wash" restriction. An equity wash restriction prevents participants from transferring money directly from a fund invested primarily in book value contracts and other stable value contracts to an investment that has similar risk/return characteristics. See the section on Equity Wash for more details.

Limitations on investing in Ameriprise Financial common stock

Federal securities laws generally prohibit you from trading Ameriprise Financial common stock while in possession of material, nonpublic information about Ameriprise Financial. This includes transferring 401(k) Plan account balances into or out of the Ameriprise Financial Stock Fund in the 401(k) Plan. In addition, if you are an employee who the Company has determined may have regular access to material, nonpublic information about Ameriprise Financial, Inc., you are restricted from trading in Ameriprise Financial common stock during specified quarterly periods each year under the Ameriprise Financial Insider Trading Policy. You should refer to the current version of that policy for a complete description of the restrictions, and you should treat that policy as part of this SPD. Those restrictions also affect your ability to transfer account balances into or out of the Ameriprise Financial Stock Fund and to change your investment elections with regard to the Ameriprise Financial Stock Fund (such as an intra-Plan transfer to or from the Ameriprise Financial Stock Fund or a cash withdrawal or loan from the Ameriprise Financial Stock Fund), but do not affect regularly scheduled purchases in the Ameriprise Financial Stock Fund in accordance with an existing investment election made outside of any restricted trading period. Ameriprise Financial will inform you if you are subject to these restricted trading periods.

Investment considerations

Investing in the Ameriprise Financial Stock Fund is not an investment in a mutual fund or a diversified or managed investment option. Investing in a non-diversified, unmanaged single stock fund involves more investment risk than investing in a diversified portfolio.

If you invest in the Ameriprise Financial Stock Fund, you will not be given any information that Ameriprise Financial, Inc. does not provide to the general public, even though there may be times when Ameriprise Financial, Inc. (or its officers or executives) may possess nonpublic information that could influence your decision to buy or sell Ameriprise Financial common stock. If you are not comfortable with this, then you should not invest in the Ameriprise Financial Stock Fund.

You should invest or continue to invest in the Ameriprise Financial Stock fund only if you feel that it is the right investment for you, taking into account your overall investment portfolio and the degree to which it is invested in the common stock of Ameriprise Financial, Inc. It is important to understand that the availability of the Ameriprise Financial Stock Fund is not an endorsement by the Company or the Investment Committee of the wisdom of investing in Ameriprise Financial stock. The Ameriprise Financial Stock Fund is only one investment option and will not be the right investment for everyone. You must decide whether it is right for you.

Ameriprise Financial, Inc. Code of Conduct

The Ameriprise Financial, Inc. Code of Conduct and applicable laws prohibit trading in Ameriprise Financial stock while in possession of “inside information” (material, nonpublic information) about the Company or its subsidiaries. This prohibition applies to transfers of existing balances out of or into the Ameriprise Financial Stock fund. Accordingly, you are required to refrain from making such transfers when you are in possession of material nonpublic information concerning Ameriprise Financial, Inc. or any of its subsidiaries. Any questions should be referred to the General Counsel’s Organization or the Corporate Secretary of Ameriprise Financial, Inc.

Confidentiality

The 401(k) Plan recordkeeper maintains secure systems and other process protections to provide for the confidentiality of information relating to the purchase, sale or exercise of rights with respect to shares of Ameriprise Financial, Inc. stock underlying the units held in your account. These protections are maintained under the supervision of the Plan Administrator.

Withdrawals

You may be eligible to withdraw all or a portion of your vested 401(k) Plan account, subject to certain limitations and tax restrictions outlined on the following pages. There are different withdrawal rules for each type of 401(k) Plan contribution. For information related to additional limitations and tax restrictions, see the chart at the end of this section.

The IRS has established guidelines for the taxation of withdrawals from plans such as the 401(k) Plan. Your withdrawals from the 401(k) Plan are generally subject to ordinary income tax, and in some cases additional penalty taxes, in the year paid. Special rules can apply to distributions of employer securities. Because of the complexity of these rules, you should consult a personal tax advisor before making withdrawals from your 401(k) Plan account to understand the tax consequences and tax penalties that may apply to you.

To request a withdrawal or forms required for a hardship withdrawal, visit your Plan Website or call the Retirement and Savings Center.

In the event of a Blackout period, withdrawals may be prorated or unavailable. See the Blackout Period section in the section on Investment Options.

You cannot take a withdrawal directly from your self-directed brokerage account. However, you can move money from your self-directed brokerage account to one of the other 401(k) Plan investment options and then request a withdrawal as the 401(k) Plan allows. See the I'll invest myself – Self-directed brokerage account discussion under "Investment Options."

Upon withdrawal, the cash value available to you may be worth more or less than the original amount invested. Amounts withdrawn prior to age 59 ½ may also be subject to a 10% early withdrawal penalty. (See the 10% Early Withdrawal Tax section.)

Withdrawal payments from the Plan generally are made in cash, but in most cases, you can request to have the whole shares of Company Stock attributable to your Account and/or the whole shares of American Express Company stock in your self-directed brokerage account distributed to you in kind.

If you request a withdrawal, money will be taken from your 401(k) Plan account in the order shown in the following table.

Withdrawal type	Amount available	Limitations/restrictions
1. After-tax Withdrawal	All or part of your after-tax contributions, in the order shown; • After-tax Rollover contributions • Pre-1987 after-tax contributions • Post-1986 after-tax contributions, plus earnings on them (pro rata) • Earnings related to your Pre-1987 after-tax contributions	• No age restriction • Minimum: $100
2. Roth After-tax Withdrawal	All or part of your after-tax contributions, in the order shown; • Roth 401(k) Rollover contributions • Amounts held in Roth Conversion Accounts attributable to the above after-tax accounts, in the same order as in item 1, above.	• Allowed once in a calendar year • No age restriction • Minimum: $100
3. Prior Company Unrestricted Matching Contributions made before July 1, 1994	All or part of your Prior Company Unrestricted Matching contribution account contributed on your behalf before July 1, 1994. Amounts held in the Roth Conversion Accounts attributable to the Prior Company Unrestricted Company Match contribution account may be withdrawn after all amounts remaining in the Prior Company Unrestricted Company Match contribution account have been withdrawn.	• You must have participated in the 401(k) Plan for at least 60 months (5 years) • Allowed once in a calendar year • No age restriction • Minimum: $100
4. Hardship Withdrawal	Before 59 ½ and after withdrawing any amounts available for withdrawal under the Plan, all or part of your vested 401(k) Plan account listed below can be withdrawn, in the order shown, in the event of an immediate and severe financial need that cannot be met by any other source (including loans). • Rollover contributions (other than After-tax Rollover contributions or Roth 401(k) Rollover contributions) • Prior Vested Company contributions • Vested Fixed Match contributions • Vested Company Base contributions • Prior Company contributions • Vested Company Stock contributions (after 2006) • Before-tax contributions (elective & catch-up contributions) • Roth 401(k) contributions • Roth 401(k) Rollover contributions • Qualified non-elective contributions	• Allowed once in a calendar year • Minimum: $100 • No age restriction • Subject to IRS restrictions (see Applying for a Hardship on following page) • Cash only
5. Partial Distribution for Withdrawal After	If you are terminated and age 55 or older (before or after terminating employment), all or part of your vested 401(k) Plan	• Must be terminated and between age 55 and 59 ½ (penalties may apply if you

Withdrawal type	Amount available	Limitations/restrictions
termination and age 55	account listed below can be withdrawn in the order shown, for any reason: • Rollover contributions (other than After-tax Rollover contributions or Roth 401(k) Rollover contributions) • Prior Company Unrestricted Matching contributions • Prior Vested Company Matching contributions • Vested Fixed Match contributions • Vested Company Base contributions • Qualified Non-elective contributions • Prior Company contributions • Company Stock contributions (prior to the 2007 Plan Year) • Before-tax contributions (elective & catch-up contributions) • After-tax Rollover contributions • Pre-1987 After-tax contribution account • Post-1986 After-tax contribution account	terminated before age 55); once you reach age 59 ½, the age 59 ½ withdrawal provision applies instead • Allowed once in a calendar year • Minimum: $100
6. Roth Partial Distribution for Withdrawal After termination and age 55	If you are terminated and age 55 or older (before or after terminating employment), all or part of your vested 401(k) Plan account listed below can be withdrawn in the order shown, for any reason: • Roth 401(k) contributions • Roth 401(k) Rollover contributions • Amounts held in Roth Conversion Accounts in the same order as item 5, above (excluding Roth 401(k) and Roth 401(k) Rollover contributions)	• Must be terminated and between age 55 and 59 ½ (penalties may apply if you terminated before age 55); once you reach age 59 ½, the age 59 ½ withdrawal provision applies instead • Allowed once in a calendar year • Minimum: $100
7. Withdrawal After Age 59 ½	After age 59 ½, all or part of your vested 401(k) Plan account listed below can be withdrawn in the order shown, for any reason: • Rollover contributions (other than After-tax Rollover contributions or Roth 401(k) Rollover contributions) • Prior Company Unrestricted Matching contributions • Prior Vested Company contributions • Vested Fixed Match contributions • Vested Company Base contributions • Qualified Non-elective contributions • Prior Company contributions • Company Stock contributions (prior to the 2007 Plan Year) • After-tax Rollover contributions • Before-tax contributions (elective & catch-up contributions) • Pre-1987 After-tax contribution account • Post-1986 After-tax contribution account	• Must be Age 59 ½ or older • Allowed once in a calendar year • Minimum: $100
8. Roth 401(k) Withdrawal After 59½	After age 59 ½, all or part of your Roth 401(k) account balance can be withdrawn in the order shown, for any reason: • Roth 401(k) contributions • Roth 401(k) Rollover contribution • Amounts held in Roth Conversion Accounts in the same order as such accounts are listed in the “Withdrawal After Age 59 ½” item 7 above.	• Subject to IRS restrictions • Must be age 59 ½ or older • Allowed once in a calendar year • Minimum: $100
9. Rollover Withdrawal	All or part of your rollover contributions, in the order shown;	• Allowed once in a calendar year • No age restriction

Withdrawal type	Amount available	Limitations/restrictions
	• Rollover contributions (other than After-tax Rollover contributions or Roth 401(k) Rollover contributions)	• Minimum: $100 (except for American Express Legacy Savings Plan rollovers)
10. Roth Rollover Withdrawal	All or part of your rollover contributions, in the order shown; • After-tax Rollover contributions or Roth 401(k) Rollover contributions) • Amounts held in Roth Conversion Accounts attributable to the Rollover Contribution Account • Roth 401(k) Rollover contributions	• Allowed once in a calendar year • No age restriction • Minimum: $100 (except for American Express Legacy Savings Plan rollovers)
11. Qualified Reservists Distribution (QRD)	If you are a member of a reserve component that is ordered or called to active duty and your tour of active duty has duration in excess of 179 days (or is for an indefinite period), you can withdraw all or a portion of your before-tax contributions. This withdrawal can only be made during the period that begins on the date of your order or call to active duty and ends at the close of your active duty period.	• Subject to IRS restrictions • Allowed once in a calendar year • Minimum: $100
12. Roth Qualified Reservists Distribution (Roth QRD)	If you are a member of a reserve component that is ordered or called to active duty and your tour of active duty has duration in excess of 179 days (or is for an indefinite period), you can withdraw all or a portion of the contribution accounts below, in the following order. • Roth 401(k) contributions • Amounts held in Roth Conversion Accounts attributable to before-tax contributions This withdrawal can only be made during the period that begins on the date of your order or call to active duty and ends at the close of your active duty period.	• Subject to IRS restrictions • Allowed once in a calendar year • Minimum: $100
13. Active Duty Deemed Severance Withdrawal	During any period in which you are performing service in the uniformed services while on active duty for more than 30 days, you are eligible to take a distribution from all or a portion of the contribution accounts below, in the following order. • Before-tax contributions • Company Stock contributions (prior to the 2007 Plan Year) • Qualified Non-Elective Contributions During such period of uniform service, you will be treated as having severed employment for this purpose.	• Subject to IRS restrictions • Allowed once in a calendar year • Minimum: $100 • Employee contributions suspended for 6 months after the distribution. Once the suspension is lifted, your contribution rates will resume according to your previous election.
14. Roth Active Duty Deemed Severance Withdrawal	During any period in which you are performing service in the uniformed services while on active duty for more than 30 days, you are eligible to take a distribution from all or a portion of the contribution accounts below, in the following order. • Roth 401(k) contributions • Amounts held in Roth Conversion Accounts attributable to the order in item 13, above. During such period of uniform service, you will be treated as having severed employment for this purpose.	• Subject to IRS restrictions • Allowed once in a calendar year • Minimum: $100 • Employee contributions suspended for 6 months after the distribution. Once the suspension is lifted, your contribution rates will resume according to your previous election.

Applying for a Hardship Withdrawal

Generally, you will be eligible for a Hardship Withdrawal if you have unpaid expenses that create an immediate and heavy financial need and you do not have money readily available from other sources – such as personal savings, loans (including from the 401(k) Plan) or investments. Due to IRS restrictions, less than your entire vested Account Balance may be available under a Hardship Withdrawal. For purposes of the 401(k) Plan, financial hardships are defined as:

- Unreimbursed medical, dental or vision expenses for you or your immediate family (by blood, marriage or adoption) or primary beneficiary under the Plan;
- Purchase or construction of your primary residence (excluding mortgage payments);
- Rent, mortgage or other payments to prevent eviction from or foreclosure of the mortgage on your primary residence;
- Tuition and related educational fees, including room and board, for post-secondary education for the next 12 months for you, your spouse, your dependent children or primary beneficiary under the Plan;
- Funeral expenses for a member of your immediate family (by blood, marriage or adoption) or primary beneficiary under the Plan;
- Purchase or repair of the car used as your primary transportation to and from work;
- Expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under the Internal Revenue Code (without regard to whether the loss exceeds ten percent (10%) of adjusted gross income); and
- Expenses and losses (including loss of income) incurred by the Participant on account of a disaster declared by the Federal Emergency Management Agency (FEMA) under the Robert T. Stafford Disaster Relief and Emergency Assistance Act provided that the Participant's principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

Hardship Withdrawals are subject to the approval of the Administration Committee or its Administrative Delegate. Only one Hardship Withdrawal is permitted in a calendar year. The amount you can withdraw will be limited to the portion you need in combination with funds available from other sources to meet your financial hardship. (In determining how much you need, an amount may be included to cover anticipated income taxes and tax penalties associated with your withdrawal.) You must submit a written statement indicating the reason for and the amount of the emergency expense and provide the necessary supporting documentation. If a dividend distribution under the ESOP is available, you must elect to receive a dividend distribution before a Hardship Withdrawal can be approved.

In the event of a Blackout period, Hardship Withdrawals may be prorated or unavailable. See the Blackout Period discussion in the section on Investment Options.

The Administration Committee or its Administrative Delegate will determine whether you have a qualifying immediate and heavy financial need, and whether your need can be satisfied by stopping your contributions to the 401(k) Plan or through other sources based on your certification of your financial condition. A detailed description of Hardship Withdrawal procedures is available upon request from the Retirement and Savings Center at 1.844-364-7664.

Loans

The loan feature offers access to a portion of your vested 401(k) Plan account while you are working for the Company.

You cannot take loans directly from your self-directed brokerage account. However, you can move money from your self-directed account to one of the other 401(k) Plan investment options and then request a loan as the 401(k) Plan allows. See the I'll invest myself – Self-directed brokerage account discussion in the section on Investment Options.

Upon loan initiation, the cash value available to you may be worth more or less than the original amount invested. Additionally, taxes and possible penalties must be paid on any unpaid loan balances, including accrued interest if you leave the Company or default on the loan.

Amount/frequency of loans

The minimum loan is $500. The maximum, as specified under IRS rules, is $50,000 reduced by your highest outstanding loan balance from the 401(k) Plan (and any other plan of Ameriprise Financial, Inc., or its subsidiaries) during the one-year period ending on the day before the loan is made, or 50% of your vested account balance, whichever is less. This maximum applies to all outstanding loans.

Loan proceeds will be taken pro-rata from the investment funds in which your account is invested, in the following order:

- Rollover contribution account (other than After-tax and Roth 401(k) Rollover contributions);

- Prior Company Unrestricted Matching contributions
- Prior Vested Company contributions
- Prior Company contributions
- Vested Employer Fixed Match contributions
- Vested Company Base contributions
- Company Stock contribution account (prior to January 1, 2007)
- Before-tax contributions
- After-tax Rollover contributions
- After-tax Pre-1987 contributions
- After-tax Post-1986 contributions
- Roth 401(k) Rollover contributions
- Roth 401(k) contributions
- Amounts held in Roth Conversion Accounts in the same order as above (excluding Roth 401(k) and Roth 401(k) Rollover contributions to the extent an account type is applicable)
- QNEC

You may have up to two loans from the 401(k) Plan outstanding at any time, including loans in qualified plans that are merged into the 401(k) Plan. However, any outstanding loan balance transferred into the 401(k) Plan from another qualified plan of a subsidiary of Ameriprise Financial, Inc., (other than through plan merger) does not count toward the 401(k) Plan two-loan maximum.

Collateral

50% of your vested account balance is pledged as collateral for your loan.

Interest rates

The interest rate for any loan will be the prime rate as reported in the *Wall Street Journal* as of the 15th of the month before the date the loan is originated. The rate will be fixed for the term of your loan. The interest rate will be honored up to 30 days from the date the loan forms are requested. After 30 days, a participant may need to reapply for a loan due to interest rate changes.

Loan terms

General purpose loans are made on fixed terms for a period not to exceed 59 months. Loans to purchase your principal residence have a maximum term of 359 months. A loan from the 401(k) Plan cannot be renewed or refinanced beyond its original term.

Loan fees

You are responsible for the administrative loan origination fee. Currently, fees are $75 per loan and will be added to the amount of the loan requested and deducted directly from the net proceeds of the loan. These fees may change in the future. A Florida stamp tax of 0.35% of the loan amount is charged to anyone with a Florida address who takes a loan from the 401(k) Plan.

Repayment

Interest and principal payments will be deducted automatically from your pay each pay period. Loan repayments, both principal and interest, will be credited to your account according to your investment election for new contributions in effect at the time repayments are made. It is your responsibility to make up any missed payments that have not been deducted from your paycheck due to administrative errors. Your loan cannot be reamortized to make up for missed payments and accrued interest. You may make prepayments or repay the entire loan balance in full without any penalty at any time through either a paper check or ACH direct debit.

If you are on an approved unpaid leave of absence, you may continue to make loan payments. If you fail to make scheduled payments while you are on an approved unpaid leave of absence, your loan will be considered to be in default at the end of your approved unpaid leave, after the loan maturity date or after 12 months, whichever comes first. Your loan repayment schedule will be adjusted if you return to work at the end of your unpaid leave or the 12-month period, whichever applies. You will be responsible for paying any accrued interest.

However, if you are on an approved military leave of absence, you may have the option of suspending your loan payments without penalty during your leave, extending the maturity date of your loan for the length of your military service, and requesting that your interest rate be capped at 6% for the period of your military absence.

Note: The Coronavirus Aid, Relief and Economic Security Act (the "CARES Act") provided a safe harbor for employers electing to offer certain Plan loan suspensions. Based on that, the Plan Administrator decided to permit a delay in certain coronavirus-related Plan loan repayments for "Qualified Individuals," as defined by the IRS. The payments that could be delayed were those that were due during the period beginning March 27, 2020 and ending no later than December 31, 2020. For any affected loans, interest continued to accrue during the suspension period and was added to the loan.

Default

A loan will be considered in default if you are an active employee and payments are not received by the Plan within 90 days following the date payment is due under the note. In this case, the 401(k) Plan is required to exercise appropriate legal remedies, including treating the loan balance as a deemed distribution subject to ordinary income taxes. If you are under age 59½, your deemed distribution could be subject to the 10% additional penalty tax that applies to early distributions (see the 10% Early Withdrawal Tax section).

Ameriprise Financial will not automatically stop payroll deductions if you file for bankruptcy.

The deemed distributed loan balance will remain within your 401(k) Plan account balance until your employment with the Company ends and will continue to count toward the loan limits.

If your service ends

If your employment with the Company ends due to your retirement, termination of employment or total and permanent disability, your loan will be reamortized to a monthly repayment schedule and you will be notified about how to make post-employment loan repayments directly to the Plan. If you do not make post-employment loan repayments following the monthly amortization schedule, the loan may go into default and follow the procedure detailed above.

You can request an early loan pay-off amount at any time. Loans being repaid by terminated employees will be automatically foreclosed at the time a total distribution of the account has processed. By way of clarification, transfer to an affiliate (whether domestic or foreign) is not in itself a cause of default, even if the transfer involves a formal termination of employment (provided that any such termination is accompanied by immediate and pre-planned rehire by the relevant affiliate), but may require a participant to make alternative arrangements for repayment of the loan in order to prevent a default and acceleration due to non-payment, if payroll deduction is no longer available.

Applying for a loan

You can request a loan on the Plan Website or through the Retirement and Savings Center.

<u>General Purpose Loans</u>

- You may request a general-purpose loan (which will be issued for a period of 59 months or less) using the Plan Website or by speaking to a telephone service representative at the number above.

- Prior to the disbursement of your loan, you are to agree to the terms and conditions of the loan, including the pledge of a security interest in your vested benefit under the 401(k) Plan as described in the loan note. You will also receive the terms and conditions of the loan on the loan's promissory note.

<u>Principal Residence Loans</u>

- You may request a loan for the purchase of a principal residence (which will be issued for a period of more than 59 months but not to exceed 359 months).

- After requesting a primary residence loan, you will be required to submit a loan application and send in required documentation. Follow the instructions provided to you online or by the Retirement and Savings Center after submitting your request.

Additional documentation may also be required and described to you at the time you request your loan. If your loan application meets the requirements of the 401(k) Plan, you may request an ACH distribution or your loan check will be mailed to you after your correctly completed Loan Application Forms are received by Alight Solutions. By signing and/depositing your ACH distribution or cashing the loan check, you agree to the terms and conditions of the loan note, including the pledge of a security interest in your vested benefit under the 401(k) Plan as described in the loan note.

In the event of a Blackout period, a loan may be prorated or unavailable. See the Blackout Period discussion in the section on Investment options.

Loan repayments will begin through automatic payroll deduction beginning one or two pay periods after your loan is processed. It is your responsibility to make up missed payments that have not been deducted from your paycheck due to administrative errors.

Ameriprise Financial Stock Fund - Employee Stock Ownership Plan (ESOP)

The ESOP is the Ameriprise Financial Stock Fund, which primarily holds shares of Ameriprise Financial, Inc. stock for participants. Under the ESOP, dividends paid on Ameriprise Financial, Inc. common shares held by the Ameriprise Financial Stock Fund are automatically reinvested in the fund unless you elect to have the vested dividends paid to you in cash.

To make an election to have the vested dividends paid to you, you must go online to the Plan Website or call Retirement and Savings Center and speak with a representative to make your election. Your election will be effective on the next available quarterly dividend. The Administration Committee or Administrative Delegate may prohibit, via a policy established in advance of the date the Participant or beneficiary's election becomes irrevocable, the applicability of a cash election to dividends below a specified de minimis amount. Dividends will be declared and paid at the discretion of the Company's Board of Directors (typically quarterly). Dividend checks will usually be mailed (or if applicable ACH payments will be sent) one week after the dividend payout date.

To determine the amount of dividend paid each quarter, review the "Account Activity" section under the "401(k) Plan" tab online at www.yourbenefitsresources.com/ameriprise.

If your dividend is less than $15.00, it will be reinvested in your Plan account and not paid as cash. In addition, failure to cash two or more dividend checks may result in an automatic deactivation of your election to receive future dividends in cash, in which case dividends after the deactivation will be reinvested in the 401(k) Plan until/unless you again make a cash election.

Possible tax implications

If you choose to have your Ameriprise Financial, Inc., stock dividends paid to you in cash, you will be responsible for reporting the dividends as income on your personal tax return and paying taxes on any dividends you receive. Under the IRS rules, these dividends are reported to you on Form 1099-R. The reduced tax rate for qualified dividends does not apply to dividends paid by the ESOP. When filing your taxes, you will not be able to use the Form 1040EZ, since dividends must be reported on a longer Form 1040 or 1040A.

Direct Deposit of Plan Payments via ACH

For cash payments, you have the option to receive your payment via an electronic ACH deposit to your checking or savings account instead of receiving a check. Once in place, this option will apply to all future Plan payments until it is changed or cancelled. This would include all withdrawals, distributions, new loans, and dividend pass through payments. You will need to contact the Retirement and Savings Center or access the Plan Website to set up and provide your authorization for ACH payments. ACH information must be on file for at least 7 days prior to a payment request.

Plan distributions

If you retire at or after the 401(k) Plan's normal retirement date (age 65) or become disabled or die while employed, you or your beneficiary will be eligible to receive a distribution of the full value of your 401(k) Plan account. If your employment ends for reasons other than normal retirement, disability or death while employed, you are eligible to receive your vested 401(k) Plan account balance.

"Disability" or "disabled" means a physical or mental condition which the Social Security Administration has determined through official written action is of such a nature that it renders you eligible for disability benefits under the federal Social Security Act as now enacted or hereinafter amended. As proof of initial disability, you shall provide to the Administration Committee the official written determination of disability by the Social Security Administration. Following the Participant's submission of this written determination of Disability, the Administration Committee reserves the right to request from the Participant at any time a written confirmation of continued Disability status issued by the Social Security Administration, and failure of a Participant to provide such requested documentation will result in such Participant's being automatically deemed to have recovered from Disability. Notwithstanding the foregoing, you will not be considered to have a disability unless an official Social Security determination is received by the Administration Committee within 2 years after your last day of eligibility for coverage under the Company's separate salary continuation benefit. The Plan Administrator, in its sole discretion, may extend this deadline if Social Security proceedings are still pending at the end of the two-year period, so long as notice of the claimed disability is provided by you to the Plan Administrator during such period and a copy of the Social Security determination is provided within sixty (60) days of issuance.

You may receive a single lump-sum distribution made in cash, whole shares of Ameriprise Financial, Inc., common shares, mutual fund shares held under the self-directed brokerage account and potentially whole shares of American Express Company common stock held under the self-directed brokerage account, or a combination of cash and shares.

Right to Defer: If your vested account balance is greater than $7,000, you may defer distribution of your 401(k) Plan account, subject to certain restrictions, until April 1st following the year in which:

- you attain age 73 (age 72 if you attained age 72 on or before December 31, 2022) or
- the year in which your employment ends, whichever is later.

There may be a portion of the distribution that will be required to be taken to fulfill Required Minimum Distribution (RMD) requirements. If you die before taking payment, your surviving spouse, as beneficiary, generally can defer until the end of the year in which you would have attained age 73 (or the year after the year of your death, if later). The 401(k) Plan requires that generally your entire interest be distributed to your non-spousal beneficiary by the end of the calendar year containing the fifth anniversary of your death.

Your vested account balance will be subject to adjustment for investment earnings, gains or losses. Because of the investment performance of your individual account investments, the value of your vested account balance will fluctuate. If you defer, you will continue to have the right to invest in the Plan's available investment options, including the self-directed brokerage account. A 401(k) Plan distribution may then be elected anytime between the time your employment ends and the April 1st following the date you attain age 73. However, if your employment with the Company has ended, you may not defer distribution beyond April 1st following the date you attain age 73. If however you turned 70 ½ in 2019, but terminate your employment prior to obtaining 73 (72 if you attained age 72 on or before December 31, 2022), you may not defer, and will be required to take your full balance as soon as administratively feasible. Your decision to either commence a distribution or to defer the time of receipt to a later date is a matter you should consider carefully. You are strongly encouraged to consult your tax advisor before making decisions about your distribution and refer to the section about federal taxes for information on taxes.

If you do not elect a form of payment, distribution will be made automatically in a single lump-sum cash payment by April 1st of the year following the year you attain age 73. In addition, if the vested value of your 401(k) Plan account is $7,000 or less, payment will be made in a single lump sum after termination.

If you leave the Company, you may be able to roll over all or certain portions of your distribution from the 401(k) Plan into an IRA or to another employer's qualified retirement plan (according to the rules of that plan) in order to defer the payment of income taxes on the taxable portion of your 401(k) Plan distribution. However, under current law, IRA distributions are not eligible for special tax treatment for employer securities that may be available for certain qualified plan distributions. See the section regarding Distribution of Ameriprise Financial, Inc., and American Express Company Shares.

If your 401(k) Plan balance is more than $1,000 and less than or equal to $7,000, then a lump sum distribution will be made to an individual retirement account ("IRA") designated by the Plan Administrator, unless you initiate your election to receive the distribution in cash and/or shares or to have it paid to a different IRA or retirement plan that is able and willing to receive the distribution.

If your balance is $1,000 or less, you will receive a taxable cash distribution unless you initiate a distribution and elect a rollover. You will be provided information regarding your distribution rights 30-60 days prior to the automatic distribution date.

For purposes of determining whether your account balance exceeds $7,000, any outstanding loan balance that has not yet gone into default and been subtracted from your account is taken into consideration. If you have an outstanding loan balance and your vested balance including your loan is $7,000 or less, the loan balance will be offset and will become taxable income to you when the remainder of your account balance is distributed (or earlier if your loan defaults earlier). If the non-loan portion of your account is $1,000 or less, that portion of your account will be paid as a taxable cash distribution if you don't make a rollover election. If your non-loan balance exceeds $1,000, your remaining account balance will be rolled to the designated IRA provider if you don't file a different election.

Distributions to spousal beneficiaries and alternate payees under qualified domestic relations orders will be subject to the same rules, while distributions to other recipients (such as a nonspousal beneficiary) will be paid in cash. In any event, any amounts considered "required minimum distributions" cannot be rolled over and will be paid in cash.

Generally, if your employment ends and you have an outstanding loan, the outstanding balance reamortized to a monthly repayment schedule and participants will be notified about how to make post-employment loan repayments following the monthly amortization schedule as indicated in the Loans section above. If you do not follow the monthly amortization schedule, you must repay your loan in full within 60 days of your termination, or your outstanding loan balance may be treated as a distribution and may be taxable (see the section on Loans). Upon distribution, the cash value available to you may be worth more or less than the original amount invested. Additionally, taxes and possible penalties must be paid on any unpaid outstanding loan balances if you leave the Company or default on the outstanding loan.

In the event of a Blackout Period, you may not be able to receive a distribution. See the Blackout Period discussion in the section on Investment Options.

If you or your beneficiary cannot be found at the time that payment is required, your account balance may be subject to forfeiture. Likewise, failure to deposit a Plan payment may result in forfeiture of the outstanding check amount. If your account or payment has been forfeited, it generally will be restored if you (or your beneficiary, if you have died) later contact the Plan recordkeeper, but you will have lost the opportunity to share in 401(k) Plan investment earnings in the meantime. It is very important to keep a current address, email and mobile phone numbers for you and your beneficiary on file in your Plan account on the Plan Website, and to cash 401(k) Plan payment checks promptly.

About federal taxes

When you receive a withdrawal or distribution from the 401(k) Plan, generally the amount paid to you and not rolled over is taxable except to the extent it includes:

- After-tax contributions,
- Roth 401(k) contributions (including Roth Catch-up contributions), Roth 401(k) Rollover Contributions, Roth Conversion Accounts, and in some cases earnings thereon, or
- in the case of an after-tax contribution distribution or a lump-sum distribution that meets certain requirements under federal law and includes Ameriprise Financial, Inc., common shares and/or American Express Company common shares (held in the self-directed brokerage account), any net unrealized appreciation on those securities.

In order to receive a tax-free distribution of the earnings on your Roth 401(k) contributions (including Roth Catch-up contributions), Roth 401(k) Rollover Contributions, and Roth Conversion Accounts, you must wait at least five taxable years after the earliest of your first Roth 401(k) or Roth Catch-up contribution to the 401(k) Plan, your first Roth contribution to a prior qualified plan directly rolled into the 401(k) Plan, or your Roth conversion date, and your distribution must be made after you have attained age 59 ½, to your beneficiary after your death, or on account of your disability (as defined by federal law). You only need to complete one five-year period for all your Roth contributions and converted Roth amounts.

If you exercise your conversion right, you will be taxed on the full amount that you convert (excluding your after-tax contributions, since you paid tax on those when they were contributed to the Plan) in the year of the conversion, but your converted funds will then be entitled to the special Roth tax rules described above. You will not be subject to the special 10% tax that is applicable to most Plan distributions made before you attain age 59 ½ just because you exercise the right to make a Roth conversion. However, the tax may apply if you subsequently take a distribution within the next five taxable years, unless you qualify for an exemption from the 10% tax at the time of the subsequent distribution. (This is a different five-year waiting period rule than the five-year period that you have to complete to be able to qualify for tax-free distribution, described above.) More information on the tax treatment of in-Plan Roth conversions is available on the Plan Website or through the Retirement and Savings Center, and you are encouraged to discuss this option and its tax ramifications with your tax adviser.

A Roth conversion will not affect your right to take a subsequent distribution or withdrawal of your converted funds. For example, if you convert amounts in your After-tax contribution account, they remain available for withdrawal at any time. However, bear in mind that withdrawing your funds from the Plan and not rolling them over may prevent you from qualifying for the favorable Roth tax treatment, unless you have met all the Roth tax-free distribution requirements before you receive payment.

The IRS has established guidelines for the taxation of distributions and withdrawals from the 401(k) Plan. The following description highlights several important tax rules. Because the federal guidelines are complicated and subject to change, you should consult a tax advisor before you request a 401(k) Plan distribution or withdrawal. Bear in mind that state laws may vary from federal laws.

There are a number of ways that federal income taxes can affect payments from the 401(k) Plan; withholding tax, ordinary income tax, 10% early withdrawal penalty tax, and 25 % excise tax on the required distribution amount not withdrawn after age 73 (age 72 if you attained age 72 on or before December 31, 2022) if you are retired and you have not received the entire required minimum amount for the year.

Withholding tax

The withholding rules that apply to a distribution depend on whether the distribution constitutes an "eligible rollover distribution." An eligible rollover distribution is generally a distribution made to you of all or any portion of your account under the 401(k) Plan. An eligible rollover distribution does not include any distribution that is a required minimum distribution, a hardship withdrawal, a return of excess contributions, or certain other distributions. Mandatory withholding for a distribution that is an eligible rollover distribution but not directly rolled over is 20%.

If your distribution includes employer securities and/or Plan loan offsets, the value of those items (excluding net unrealized appreciation) will be taken into account when the withholding amount is calculated, but the actual amount withheld will not exceed the other assets (cash and non- employer securities) in your distribution. Withholding for a hardship withdrawal and any other distribution that is not an eligible rollover distribution is 10%, unless an employee elects not to have any federal taxes withheld, subject to certain limitations. This withholding, like wage withholding, is a prepayment of taxes due on income. Failure to have enough withholding and/or to make estimated tax payments on income may give rise to estimated tax penalties. Please consult your tax advisor when making these decisions. Mandatory withholding that applies to non-resident aliens is 30%, or less if reduced under U.S. tax law or by a treaty between the individual's country of residence, within the meaning of the applicable treaty, and the U.S. special rules apply to non-resident alien individuals with an address in the U.S. which could require additional documentation.

Ordinary income tax

When you or your beneficiary receives a distribution from the 401(k) Plan, the taxable portion of your distribution will generally be subject to ordinary income tax. If you want to defer paying this tax until a later date, you may be able to roll over your distribution to a traditional IRA or to another employer's tax-qualified plan. As an alternative, you may be eligible for capital gains treatment on eligible employer securities (see Distribution of Ameriprise Financial, Inc., and American Express Company Shares).

Tax withholding may apply to your distribution at the time of payment.

A 3.8% Net Investment Income Tax applies to certain unearned income of high-income individuals (generally, individuals with modified adjusted gross income exceeding $200,000 and $250,000 for married couples filing jointly). Several categories of income are exempt from this tax, including distributions from 401(k) plans. Distributions from these accounts and plans continue to be taxed as ordinary income. However, distributions from a 401(k) plan could indirectly cause the 3.8% tax to apply to an individual's other unearned income. Individuals who may exceed the income thresholds should consult with a personal tax advisor with respect to the possible implications of the 3.8% tax.

10% early withdrawal tax

The 401(k) Plan is designed primarily to supplement your retirement and Social Security benefits. To discourage distributions before retirement, the federal government imposes a 10% additional penalty tax on early withdrawals and distributions of before-tax contributions, Company contributions and any investment earnings.

This 10% additional penalty tax will not apply if:

- The distribution (or withdrawal) is made after you attain age 59 ½;
- The distribution (or withdrawal) is made after your termination of employment which was during or after the calendar year in which you attain age 55;
- The distribution is made due to your death or disability;
- You roll over the distribution to an IRA or another qualified plan as described in the Plan Distribution section;

- A distribution to your spouse, former spouse or dependent is required under the terms of a Qualified Domestic Relations Order (QDRO);

- The distribution is used to cover unreimbursed medical expenses, as defined by the IRS, which exceed a certain percentage (currently 10%) of your adjusted gross income;

- The distribution is a distribution of excess contributions;

- The distribution is made on account of an IRS tax levy against the participant;

- The distribution consists of ESOP dividends that you elect to have paid in cash instead of reinvesting; or

- The distribution is a qualified reservist distribution.

Taxable portion of your distribution

The taxable portion of your distribution includes your before-tax contributions (including before-tax Catch-up contributions), any Company contributions to your account, and any before-tax Rollover contributions, plus most investment income. It does not include after-tax contributions, After-tax Rollover contributions, Roth 401(k) rollover contributions or Roth 401(k) contributions (including Roth 401(k) Catch-up contributions), or any amounts that you had previously converted into your Roth Conversion Account in a taxable Roth conversion, and may not include earnings on Roth 401(k) contributions (if qualified distribution requirements are met), earnings on Roth 401(k) rollover contributions (if qualified distribution requirements are met), earnings on amounts you converted into your Roth Conversion Account (if qualified distribution requirements are met) or net unrealized appreciation in the value of any shares of Ameriprise Financial, Inc., or shares of American Express Company (in the self-directed brokerage account) distributed to you (if your distribution is a qualifying lump-sum distribution or arises from your after-tax contributions). Net unrealized appreciation (NUA) may be taxable later when you sell your shares. (See the Distribution of Ameriprise Financial, Inc., and American Express Company Shares section.)

Distributions of earnings on (i) Roth 401(k) contributions, (ii) Roth 401(k) Rollover contributions, and (iii) amounts you converted into your Roth Conversion Account are not subject to federal income taxation if they are “qualified distributions,” meaning that they must be made:

- after you attain age 59 ½, or become disabled or deceased and

- more than five years after your first Roth 401(k) contribution to the 401(k) Plan (or a previous plan from which you directly rolled over a Roth 401(k) contribution) or your first Roth conversion under the 401(k) Plan (whichever comes first).

Excise tax

Minimum distributions from the 401(k) Plan are required to begin on April 1st of the year following the year in which you attain age 73 (72 if you attained age 72 on or before December 31, 2022) or retire, whichever is later. If you are retired and payments do not begin, or you do not receive the entire required distribution amount for the year, that portion of your account (as determined by IRS guidelines) that should have been distributed to you, but was not, for that year is subject to a 25% excise tax. Your beneficiary is subject to a similar tax if he/she fails to take distributions as required after your death. Beginning generally in 2023, you may be able to reduce this excise tax to 10% if you correct the shortfall during a two-year correction window.

Rollover distributions

Generally, a portion or all of your 401(k) Plan distribution can be rolled over into a traditional IRA, Roth IRA, IRA annuity, another employer’s qualified plan, 403(b) or government 457 plan, if it accepts rollovers and Roth 401(k) contributions and Roth 401(k) Rollovers.

You can roll over your 401(k) Plan distribution either directly or indirectly. With a direct rollover, your lump sum is transferred directly from this 401(k) Plan to the eligible tax-qualified plan or IRA you designate. If you elect a direct rollover, no federal tax withholding will apply to your distribution. In all other cases, any taxable distributions eligible for a rollover will be subject to automatic 20% federal income tax withholding (see the Plan Distributions section).

If you roll over your before-tax contributions (including before-tax Catch-up contributions), Company contributions and/or earnings on such contributions to a Roth IRA, you will be taxed on the total amount of the rollover, but the rolled over amounts can then qualify for tax-free distributions if you meet the Roth tax-free distribution requirements. Bear in mind that your five-taxable-year waiting period to qualify for a tax-free distribution will be measured from your first contribution to a Roth IRA, not your first contribution to the 401(k) Plan.

If you roll over after-tax contributions and earnings to a Roth IRA, your earnings are taxable at the time of rollover. The rolled over amounts plus any subsequent earnings can then qualify for tax-free distribution if the Roth IRA tax-free distribution requirements are met.

If you elect to receive payment of a lump-sum distribution and then roll over your payout yourself – an indirect rollover – there are some important facts to keep in mind:

- The 20% withholding tax will automatically be withheld on the taxable portion of your distribution at the time of distribution;
- Your rollover must be made within 60 days of the date the check is created;
- Any taxable portion of your payout not rolled over, including amounts withheld, will be subject to ordinary income tax and, in some cases, an additional penalty; and
- Non-taxable portions of your payment will only be eligible for rollover to an IRA, not an employer-sponsored plan.

Note: A non-spousal beneficiary may elect a non-spousal beneficiary rollover, which is a single payment of the participant's vested account balance directly to an IRA (traditional or Roth) established for the benefit of a beneficiary other than a surviving spouse. Such a direct rollover may only be made to an IRA and must be at least $200. The IRA must be treated as an inherited/beneficiary IRA. Benefits that are rolled over in this kind of direct trustee-to-trustee transfer are not taxable to the non-spousal beneficiary until they are later distributed, except to the extent that before-tax and non-Roth after-tax amounts are rolled to a Roth IRA. Generally, a non-spousal beneficiary can qualify to make a rollover only if the beneficiary is (i) an individual or (ii) a trust which meets certain IRS requirements. Consult your tax preparer before deciding that you qualify for a non-spousal beneficiary rollover.

Distribution of Ameriprise Financial, Inc., and American Express Company Shares

Net unrealized appreciation in employer securities

The increase in the value of Ameriprise Financial, Inc. shares, if any, while they are held in your 401(k) Plan account – called "net unrealized appreciation" (or "NUA") – may not be included in taxable income until you sell the stock (assuming the shares qualify for this special treatment).

If you elect to receive Ameriprise Financial, Inc., common shares distributed into your name as part of your final distribution, 20% federal tax withholding (as described in the Rollovers section) will apply to the taxable portion of the distribution unless you transfer your distribution directly to an IRA or another qualified plan that accepts Ameriprise Financial, Inc. common shares. Usually, distributions of Ameriprise Financial, Inc. common shares are subject to automatic 20% tax withholding. There are three exceptions to this rule:

- If 20% federal tax withholding would exceed any cash and other assets, Ameriprise Financial, Inc. common shares will not be sold to meet the tax withholding. If, for example, your entire account balance consists of Ameriprise Financial, Inc. common shares, only the cash value of any fractional share would be withheld.
- You roll over your entire account balance, with the exception of Ameriprise Financial, Inc. common shares, which you have distributed (only the cash value of any fractional share would be withheld).
- There is no 20% withholding on "net unrealized appreciation," if any. In certain situations, a special tax rule may apply when employer securities are distributed from the Plan.

Hypothetical tax example for distribution of Ameriprise Financial, Inc., common shares

Assume that you receive a distribution of 25 common shares of Ameriprise Financial, Inc., as part of a qualifying lump-sum distribution at a time when the market value is $200 per share, and that the market value of the shares when acquired by the 401(k) Plan was $125 per share.

Fair market value at date of distribution	$200 x 25 = $5,000
Fair market value on date acquired by the 401(k) Plan	$125 x 25 = $3,125
Net unrealized appreciation	$1,875

If you use the special rule for NUA, you will include only $3,125 as taxable income at the time of distribution. This will be taxed at ordinary income rates and may be subject to the 10% early withdrawal tax. Because you still own stock, the 401(k) Plan's purchase price ($3,125) becomes your "tax basis." This is the amount used to determine your taxable capital gain or loss when you eventually sell the stock.

Unless you receive your Ameriprise Financial, Inc., common shares as part of a qualifying lump-sum distribution (as defined by federal law), the special rule for NUA can be applied only in the case of shares of stock purchased with nondeductible employee contributions that are not sold or rolled over to an IRA or another employer's plan.

If you were an eligible employee prior to October 1, 2005, the information provided in this section relative to the distribution of Ameriprise Financial, Inc., common shares will also apply with respect to your American Express Company common shares, so long as you transferred those shares to the self-directed brokerage account under the Plan. A proportionate share of the "tax basis" of such shares was allocated to the Ameriprise Financial, Inc., common shares received on October 1, 2005.

Consult your own tax advisor

The summary of federal income tax rules relating to the taxation of distributions presented here is for informational purposes only. It is not intended as tax advice. The rules described here may change from time to time. It is strongly recommended that you consult with a personal tax advisor with respect to federal, state, local and foreign (if any) tax consequences resulting from your participation in, and distribution from, the 401(k) Plan, including if you are interested in 10-year income averaging, rollover to another tax-qualified plan or to an IRA, or net unrealized appreciation (for more information on the latter, see the Distribution of Ameriprise Financial, Inc., and American Express Company Shares section). You and your tax advisor may be interested in reviewing IRS Form 4972, Tax on Lump-Sum Distributions.

Resale of common shares

A participant in the 401(k) Plan who is an "affiliate" of Ameriprise Financial, Inc., which as defined under the federal securities laws generally means the executive officers of Ameriprise Financial, Inc., may not resell any common shares of Ameriprise Financial, Inc. distributed under the 401(k) Plan except in compliance with Rule 144 under the Securities Act of 1933, or pursuant to an effective registration statement filed with the Securities and Exchange Commission or pursuant to an applicable exemption from such registration requirements. There are no such restrictions applicable to the resale of common shares by participants who are not affiliates of Ameriprise Financial, Inc.

Participants who are executive officers of Ameriprise Financial, Inc., also need to be aware that their sales of Ameriprise Financial, Inc., stock distributed from the 401(k) Plan, as well as their decisions to move 401(k) Plan account balances into or out of the Ameriprise Financial Stock Fund in the 401(k) Plan, are subject to the reporting requirements and short-swing trading restrictions of Section 16 of the Securities Exchange Act of 1934. They should consult with the Corporate Secretary's Office of Ameriprise Financial, Inc. before taking any of these actions.

Statement of account values

You will receive a quarterly statement showing both the value of your 401(k) Plan account and a summary of the 401(k) Plan activity during the calendar quarter. Participants may elect to receive a "Green Statement". In place of a paper statement mailed to your home, you will receive an email notifying you that your statement and required notices are available for viewing online. Because your account is valued daily, you will also be able to find out the value by accessing your account on the Plan Website, the Alight Mobile App or calling the Retirement and Savings Center.

You are able to print, view and download the most recent statements. It is important to review your quarterly statement carefully. Unless you notify the Plan Administrator in writing of any discrepancies within 60 days of the date a statement is issued, it will be considered accepted by you as correct. (See the section Other Plan Facts for the Plan Administrator's address.)

Managing your 401(k) Plan account

You can use the Plan Website, the Alight Mobile app or Retirement and Savings Center. If you call you will reach the automated system for account information; please select from the menu based on the benefit information about which you are inquiring. The automated telephone system is available 24 hours a day. Service representatives are available during any business day between 7 a.m. and 7 p.m. Central time.

You may access your account by contacting the Retirement and Savings Center or logging into the Plan Website. For security purposes, when you call you must provide the last 4-digits of your Social Security Number, date of birth and your phone PIN. If you do not know your phone PIN, you may enter your Social Security Number and date of birth. It is important to keep your mobile phone number up to date on the Retirement and Savings Center. The automated system will recognize your mobile phone number as part of the verification process. By keeping your mobile number up to date, if you are unable to authenticate your phone call by using the phone PIN, you will have the option to be sent a one-time access code in order to access your account.

A transfer of existing balances between investment options will generally occur on the same day if the call is completed before the close of business of the NYSE, generally 3 p.m. Central time, or on the next business day if the call is completed after the close of the NYSE. However, the self-directed brokerage account does not operate in the same manner as the other 401(k) Plan investment options. There are several steps and guidelines to opening and maintaining a self-directed brokerage account that make it more complex than other investment options available under the 401(k) Plan. For self-directed brokerage account transfer requirements, see the section on Investment Options. Upon transfer, the cash value available to you may be worth more or less than the original amount invested.

If you are an active employee, please update your address and mobile and phone numbers by contacting the People Resource Center at 1.877.267.4548 or by accessing Workday online. Terminated employees should update their address on the Plan Website.

Finally, when you call, please remember that the Retirement and Savings Center representative can provide 401(k) Plan administrative assistance, but not financial planning or tax advice.

Plan costs

Fees, commissions and other charges and expenses that are attributable to administering the 401(k) Plan will be paid from the Trust, unless paid by the Company. Forfeitures may be used to reduce Plan expenses; any expenses in excess of available forfeitures that are not covered by investment option fees (see below) may be charged to participant accounts. The Company currently pays some of the cost of administering the 401(k) Plan, including fees of the auditors, counsel and some of the investment managers. In the future, the Company may pass on all or a portion of these costs to 401(k) Plan participants to the extent permitted by law.

Most of the cost of administering the 401(k) Plan, including fees of the trustee and recordkeeper, are paid by direct participant fees (flat fee and individual service fees). A flat fee of $21 will be charged on a quarterly basis, at the end of each quarter, to participant accounts with a balance of $5,000 or more (including loan balances). It will be taken proportionately from your investment funds. You will need to maintain a balance of $1,000 in funds that are not within the self-directed brokerage account to cover these fees.

Fees paid to investment managers are paid from the fees associated with the investment options offered under the 401(k) Plan. In addition, expenses related to investment of the 401(k) Plan funds, such as brokerage commissions, stock transfer or other taxes and charges incurred in the purchase or sale of the funds' investments, are generally paid out of the applicable fund. Fees paid out of the fund reduce the return of that fund.

An administrative loan origination fee is currently charged to a participant receiving a loan, along with any other state and/or local fees and/or taxes that may apply based on a participant's state of residency. Also, certain expenses of the self-directed brokerage account may be charged directly to a participant's account.

Leaves of absence and transfers

Generally, your participation in the 401(k) Plan is not interrupted by approved paid leaves of absence or transfers between participating or nonparticipating subsidiaries of Ameriprise Financial, Inc. However, if you take an unpaid leave of absence or transfer to a nonparticipating subsidiary, you will not be able to contribute any additional money to the 401(k) Plan or have fixed match contributions made on your behalf. You will continue to participate in the 401(k) Plan for purposes of vesting. You may also be eligible to make certain withdrawals and transfers between funds if you meet 401(k) Plan requirements. However, distributions from the 401(k) Plan will generally not be processed while you are still actively employed by the Company.

Military leave of absence

Your participation in the 401(k) Plan is not interrupted by Company-paid or unpaid military leave as defined by the Uniformed Services Employment and Reemployment Rights Act of 1994 ("USERRA"). In general, qualified military leave includes active duty with a U.S. uniformed service (including the National Guard and Reserve training) of up to five years' duration. Benefits and service credit with respect to military service will be provided in accordance with Section 414(u) of the Code and the Heroes Earnings Assistance and Relief Tax Act of 2008. During any Company-paid portion of a military leave, your 401(k) Plan participation can continue as usual, since Company military leave payments are considered "eligible compensation" to the extent they otherwise qualify. Contributions that you miss due to your absence can be made up after your employment, if you meet the legal requirements. You must contribute any missed before-tax or Roth 401(k) contributions in order to be entitled to have fixed match contributions made up. Please contact the Human Resources Department – Retirement Benefits area for additional information. You can email Ameriprise Benefits at ameriprisebenefits@ampf.com.

Upon your return as an eligible employee, you may elect to make up any contributions you would have made if you had been working for the Company during your leave. The Company will credit you with the corresponding fixed match contributions that you would have received if you had been working at the Company during your period of Military Leave, to the extent not credited to your account during your leave. Special withdrawal options may apply during your absence for military duty. See the section on Withdrawals. If you have an outstanding loan in the 401(k) Plan, you may have the option of suspending your loan payments without penalty during your leave, and you may be entitled to request that your interest rate be capped at 6%.

Serial severance pay

If you are notified of job elimination and offered a serial severance agreement, you are not eligible for the Plan while on serial severance and will be considered terminated. The serial severance pay is not eligible compensation for the 401(k) Plan.

You are not eligible to request loans under the 401(k) Plan during the serial severance period and loan repayments will end as of your job end date. You have the option to make payments arrangements to continue to make payments directly to the Plan, repay your outstanding loan in full within 45 days or any outstanding loans will be defaulted and reported as income. Early withdrawal penalties could also apply, see the section on Loans. You will be eligible to take a distribution of your vested account when your severance period begins. See the section on Distributions.

If you leave the Company and are rehired or recalled from severance

If you are rehired or recalled from severance and you had met the eligibility requirements during your previous period of employment, you are eligible to become a participant upon your date of re-employment in an eligible employment classification. It is recommended you review your online beneficiary(s) designation to confirm it is complete and accurate.

You will need to enroll at www.yourbenefitsresources.com/ameriprise or by calling the Retirement and Savings Center at 1.844-364-7664 and speaking with a representative to make a contribution rate(s) election and investment elections.

Generally, if your previous period of employment ended for reasons other than retirement or disability and you were not fully vested (that is, you were employed with the Company for less than five years), the value of the non-vested Company contributions made on your behalf would be forfeited when you took a distribution of your vested account (or five years after your termination of employment if you did not take a distribution of your vested account). However, the forfeited portion of your account will be restored, unadjusted by any gains or losses experienced during your time away from the Company, if you again become a participant before the end of a five-year break in service. If you do not make an investment election, contributions will be invested in the Voya Target Solution Trust Fund, the 401(k) Plan's QDIA, that corresponds closest to the year in which you will attain age 65 (see the Investment options section).

A "five-year break in service" is five consecutive years, generally beginning on the date on which your employment terminated. Maternity or paternity absences in which you are not paid or entitled to payment are not treated as breaks in service. For this purpose, a "maternity or paternity absence" means an absence from work for any period because of:

- your pregnancy;
- birth or adoption of your child; and
- your time away to care for your child immediately after birth or adoption.

If you interrupt your employment for qualified military service, your military service period is not treated as a break in service if you return to employment after your discharge within the time period established by federal law. As a returning service member, you are treated as if you had been continuously employed.

If the Plan becomes top-heavy

Tax laws require the 401(k) Plan to include provisions that would take effect if the 401(k) Plan becomes "top-heavy." A plan is considered top-heavy if more than 60% of the value of all plan assets is allocated to the accounts of a small group of senior employees. It is unlikely that the 401(k) Plan will become top-heavy. If this should occur, you will be provided with a more detailed explanation of these provisions.

Notice of your rights concerning employer securities under the 401(k) Plan

You have important rights concerning investments in employer securities (Company stock) in the Ameriprise Financial Stock Fund within the 401(k) Plan. Because you may now or in the future have investments in Company stock under the 401(k) Plan's Ameriprise Financial Stock Fund, you should take the time to read this notice carefully.

Your rights concerning employer securities

The 401(k) Plan allows you to elect to move any portion of your account that is invested in the Ameriprise Financial Stock Fund from that investment into other investment alternatives under the 401(k) Plan. You may contact the Retirement and Savings Center at 1.844-364-7664 to speak with a representative for information regarding this right, including how to make this election. In deciding whether to exercise this right, you will want to give careful consideration to the information below that describes the importance of diversification. All of the investment options under the 401(k) Plan are available to you if you decide to diversify out of the Ameriprise Financial Stock Fund.

The importance of diversifying your retirement savings

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the 401(k) Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk. Therefore, you should carefully consider the rights described in this notice and how these rights affect the amount of money that you invest in Company stock through the 401(k) Plan.

It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the 401(k) Plan to help ensure that your retirement savings will meet your retirement goals.

Administrative information

This section contains information on the administration and funding of the "401(k) Plan" and your rights as a participant in the 401(k) Plan.

For further information about the administration of the 401(k) Plan or for further information about the 401(k) Plan in general, please contact the:

For information related to the servicing of your 401(k) Plan account, please contact the Plan's recordkeeper, Alight Solutions, at 1.844-364-7664, or visit www.yourbenefitsresources.com/ameriprise.[34] The automated telephone system is available 24 hours a day. Service representatives are available during any business day between 7 a.m. and 7 p.m. Central time. Telecommunications Relay Service is available by dialing 711.

Human Resources Department – Retirement Benefits
Ameriprise Financial, Inc.
360 Ameriprise Financial Center
Minneapolis, MN 55474
612.671.8617

E-mail: PeopleResourceCenter@ampf.com

Spouse's rights

Under federal law, your spouse has the right to receive the unpaid portion of your 401(k) Plan benefit in the event of your death, unless your spouse consents to waive that right. If you are married, the law requires that your spouse be your beneficiary unless your spouse agrees in writing to your naming another beneficiary. As a result, you must have your spouse's valid consent to name a beneficiary other than your spouse. If you marry after you designated a beneficiary, that designation automatically becomes void, and you will have to file a new designation with your spouse's consent if you want someone other than your spouse to be your beneficiary.

[34] Delays may be experienced in accessing the website or the phone line. There is no guarantee that you will be able to complete a transaction online or through the toll-free number on any particular day.

To waive rights as a beneficiary under the plan, your spouse must sign the spousal consent waiver and have his or her signature witnessed by a notary public. The spousal consent waiver will be mailed to you once you complete your online beneficiary designation.

Spousal consent is required even if you name someone in addition to your spouse as beneficiary under the 401(k) Plan, or if you name a trust with your spouse as beneficiary of the trust. Effective October 1, 2007, any spousal beneficiary designation will become null and void upon legal termination of the marriage.

A person is considered your spouse for purposes of the 401(k) Plan if your marriage to that person is recognized as a marriage for purposes of federal tax law, regardless of that person's gender.

Claims process

If you have been denied benefits or have any other claim involving the 401(k) Plan, you may file a written claim with the Plan Administrator. The Plan Administrator has the exclusive authority to administer and interpret the Plan and to decide all claims involving the 401(k) Plan and its decisions are binding on all parties to the maximum extent permitted by law.

Timely and accurate processing of claims is extremely important to the Company, as sponsor of the 401(k) Plan, and the Plan Administrator. Both federal law and the Company's policies prohibit any adverse action from being taken against (i) a claimant as a result of a claim involving the 401(k) Plan, whether or not successful, or (ii) a 401(k) Plan fiduciary who decides a claim involving the 401(k) Plan in keeping with his/her fiduciary duties, the 401(k) Plan document, and applicable federal law and the Company's policies provide for disciplinary action against a 401(k) Plan fiduciary demonstrated to have acted in a manner that is not in keeping with his/her fiduciary obligations to the 401(k) Plan. Accordingly, 401(k) Plan fiduciaries are obligated to give all claims (including appeals of denied claims) a full and fair review, to protect the expectations of participants and beneficiaries by granting valid claims in a timely fashion, and to protect 401(k) Plan resources by denying claims that are not valid under the terms of the 401(k) Plan or applicable law.

Generally, the Plan Administrator (or delegate) will grant or deny your claim within 90 days from the date your claim is properly filed.

If your claim is denied either in whole or in part, you will receive a written notice. The notice will include:

- the specific reasons for the denial;
- specific reference to the plan provisions on which the denial is based; and
- an explanation of the claim review procedure and the time limits applicable, including a statement of your rights to bring a civil action under ERISA if your claim is denied on review.

The Plan Administrator may extend the claim review period for up to 90 days in special circumstances. You will be notified in writing if this extension of time is required.

Appeal

No later than 60 days after receiving the denial, you or a duly authorized representative may submit to the Plan Administrator a written request for a review of the decision to deny your claim. You must direct your request to the Plan Administrator at the appropriate address listed in the chart in the section on Other Plan Facts.

Your request for review should be accompanied by documents or records in support of the appeal. Upon request and free of charge, you, your beneficiary or a duly authorized representative shall have reasonable access to (and the right to receive copies of) all pertinent documents relating to the denial of your claim. You also have the opportunity to submit written comments explaining your claim. Be sure to include all relevant information in your written comments explaining your claim. If you do not, the Plan Administrator may not have the information necessary to approve your claim. Also, if the Plan Administrator denies your claim and you decide to sue, you generally will not be able to present information to a court that you have not submitted to the Plan Administrator.

The Plan Administrator will give your appeal a full and fair review. If your claim is denied, in whole or in part, you or your beneficiary will receive a written notice within 60 days (or 120 days in special circumstances). The notice will include:

- the specific reasons for the denial;
- specific reference to the plan provisions on which the denial is based;

- a description of your right to receive, upon request and without charge, copies of all relevant documents and records; and
- an explanation of your right to bring a civil action under ERISA.

The Plan Administrator has the exclusive right to interpret the provisions of the Plan, and its decisions are final, conclusive and binding to the maximum extent permitted by law.

You must exhaust all of your remedies under the 401(k) Plan's claims procedures in order to be entitled to file a lawsuit or arbitration demand with respect to a claim that involves the 401(k) Plan (including, but not limited to, claims based on a benefit denial, objections to a plan amendment, or claims based on fiduciary conduct that you consider objectionable). You have the right to be represented by someone else (such as an attorney) during the claims process if you so desire, although such representation is not required.

No legal or equitable action under the 401(k) Plan may be brought after the earliest of 90 days after the denial of the appeal or one year after the date the cause of action accrued. For this purpose, a cause of action is considered to have accrued when the person bringing the legal action knew, or in the exercise of reasonable diligence should have known, that a plan party has clearly repudiated the claim or legal position which is the subject of the action, regardless of whether such person has filed a claim. Accordingly, if you do not file a timely claim and complete the appeals process, any lawsuit or arbitration demand must be filed within a year of the date you knew or should have known about your claim, and the Plan Administrator will ask to have your lawsuit or arbitration demand dismissed, because you did not exhaust your administrative remedies.

Any claims involving the 401(k) Plan, regardless of whether such claims are governed by ERISA are subject to this claims procedure. Covered claims include, but are not limited to, claims for benefits or participation rights, claims raised pursuant to state or local laws (regardless of whether such laws are subject to preemption by ERISA), claims related to the administration or operation of the 401(k) Plan or the investment of its assets, claims involving ERISA's fiduciary duty provisions and ERISA Section 510 claims.

Unless prohibited by ERISA, the Administration Committee, a Participant, alternate payee or beneficiary will, upon completion of the administrative claims process set forth herein and subject to the time limits described above, have the right to compel binding arbitration with respect to any claim involving the Plan. If any such party chooses to compel arbitration, the process and procedure shall be governed by the terms and conditions of the Ameriprise Financial, Inc. Arbitration Policy ("Policy"), to the extent such Policy is consistent with the terms of the Plan. No claims may be arbitrated or litigated on a class action basis or on a basis involving claims brought in a representative capacity on behalf of any other similarly situated party. In addition, if any party chooses to compel arbitration, the arbitrator will be bound by the substantive terms of the Plan and ERISA (including, but not limited to, the standard of review required by ERISA). Enforcement of an arbitrator's award may be sought in federal court in accordance with the Federal Arbitration Act. Any arbitration must be brought in Minneapolis, Minnesota, and any court action must be brought in the federal district court in Minneapolis, Minnesota, within the Eighth Circuit. To the extent you, your beneficiary or duly authorized representative assert entitlement to amounts based upon facts not contained in the 401(k) Plan's records, you will be required to provide satisfactory affirmative evidence of such facts. For example, if you claim entitlement to benefits based upon eligible compensation or Years of Service that are not reflected in the 401(k) Plan's records, you must provide satisfactory affirmative evidence of such eligible compensation or Years of Service (such as a Form W-2 or a pay stub). The Plan Administrator has the sole and exclusive discretion to determine whether the affirmative evidence that you submit is satisfactory.

Dispute resolution and recovery of overpayments

Please note that if disputes arise regarding your 401(k) Plan benefits, or if you or your beneficiary receives an overpayment from the 401(k) Plan, the Plan Administrator is authorized to take appropriate action to resolve the dispute and recover any amounts paid from the 401(k) Plan to which the payee was not entitled. Any overpayments from the 401(k) Plan are subject to an equitable lien in favor of the 401(k) Plan and are deemed to be held in trust for the 401(k) Plan. If a dispute arises as to the proper payee of 401(k) Plan benefits, the Plan Administrator is authorized to make a decision among competing claimants or to file an interpleader action and pay the benefits into escrow pending a decision by the court, as it deems appropriate in light of the particular facts and circumstances.

Assignment of benefits

Except as required by law or applicable court order (for example, in the case of a Qualified Domestic Relations Order, described below, or in the case of federal tax liens or if you are convicted of certain crimes), your plan benefits may not be pledged, assigned or garnished in payment of any debts.

Qualified Domestic Relations Order (QDRO)

A domestic relations order is a legal judgment, decree or order issued under a state domestic relations law that recognizes the rights of an alternate payee under the 401(k) Plan with respect to child support, alimony payments or marital property rights.

If you become legally separated or divorced, all or a portion of your vested benefits under the 401(k) Plan may be assigned to an alternate payee (i.e., your spouse, former spouse, child or other dependent) under a domestic relations order that the Plan Administrator has determined to be "qualified."

Alight Solutions acts on behalf of the Plan Administrator to administer the QDRO process. If you have reason to believe that a court may issue a domestic relations order affecting your 401(k) Plan benefits, you may contact the Retirement and Savings Center at 1.844-364-7664 to request additional information regarding QDROs, including model language that may be considered to satisfy specific plan requirements surrounding QDROs and plan QDRO procedures. Participants and alternate payees can obtain a free copy of the QDRO determination procedures on request. Those wishing to submit their QDRO's online can either contact Alight at 1.844-364-7664, or log on to the Qualified Order Center at www.qocenter.com.

If the Plan Administrator believes that a QDRO may be issued against your account, or if a domestic relations order is being reviewed to determine whether it is a QDRO, you may be restricted from requesting distributions, withdrawals or loans from your account.

Amending or terminating the 401(k) Plan

The Company reserves the right to amend in any respect, suspend contributions or terminate the 401(k) Plan at any time and for any reason.

If the Company decides to change or end the 401(k) Plan, it may or may not decide to set up different plan(s) to provide similar benefits. Under federal law, plan amendments generally cannot reduce your account balance as of the date of the amendment, although amounts in your 401(k) Plan account will remain subject to investment earnings and losses.

Your benefits at or after retirement may be different from those described herein due to changes made to the 401(k) Plan or the termination of the 401(k) Plan.

In the event the 401(k) Plan is terminated, you will have a vested, or non-forfeitable, right to your accrued benefits. In the event the 401(k) Plan is terminated; a distribution of your benefits will be made in a lump sum once plan expenses have been paid. After all benefits, have been paid and legal requirements have been met, any remaining plan money will remain with the Company and its participating subsidiaries.

Other plan facts

Plan Information	401(k) Plan
Type of Plan	Defined Contribution Retirement Plan (with an ESOP component) 401(k) Profit Sharing ERISA 404(c) Plan
Formal Plan Name	Ameriprise Financial 401(k) Plan
Plan Sponsor Address	Ameriprise Financial, Inc. Ameriprise Financial, Inc. 360 Ameriprise Financial Center Minneapolis, MN 55474

Plan Administrator	Ameriprise Financial Employee Benefits Administration Committee
Address	Ameriprise Financial, Inc. 360 Ameriprise Financial Center Minneapolis, MN 55474
Telephone	612.671.8617 You may contact the Plan's Recordkeeping Services Provider through the contact information in this table. Those wishing to get model language and submit his or her QDRO online can either contact Alight at 1.844.364.7664, or log on to the Qualified Order Center at www.qocenter.com.
Type of Administration	Contract Administration
Employer Identification Number	13-3180631
Plan Identification Number	001
Plan Year	January 1 - December 31
Plan Trustee	Principal Custody Solutions 222 South 9th Street, Floor 13 Minneapolis, MN 55402 Please note that inquiries regarding the Trustee should be directed to the Retirement and Savings Center (Plan recordkeeper) in the first instance (see address and phone number below), rather than to the Trustee directly.
Recordkeeping Services Provider	Alight Solutions
Address	Retirement and Savings Center P.O. Box 64112 The Woodlands, TX 77387-4412
Telephone	1.844-364-7664 Telecommunications Relay Service is available by dialing 711. www.yourbenefitsresources.com/ameriprise[35] **Contact for all questions including Qualified Domestic Relations Orders (QDROs).**
Automatic Rollover IRA Provider	Retirement Clearinghouse (RCH)
Address	Mail to: Via US Postal Service RCH Shareholder Services P.O. Box 636848 Cincinnati, OH 45263-6848 Via Overnight Mail: RCH Shareholder Services c/o Fifth Third Bank, Attn: Lockbox 63684 5050 Kingsley Drive, Cincinnati, OH 45263-6848
Telephone	1.888.472.7678

[35] Delays may be experienced in accessing the website or the phone line. There is no guarantee that you will be able to complete a transaction online or through the toll-free number on any particular day.

Plan Committees

The 401(k) Plan is administered by the Employee Benefits Administration Committee (EBAC or Administration Committee, referred to in this SPD as the Plan Administrator) and the 401(k) Plan Investment Committee (KIC or Investment Committee) consisting of employees of the Company. Generally, the KIC and EBAC Committees are responsible for the resolution of all questions arising under the Plan. The Administration Committee oversees Plan administration, including claims, and has the authority to appoint and remove the 401(k) Plan Trustees. The Investment Committee oversees issues related to Plan investments. Members of the Committees are fiduciaries and serve without compensation. The Committees have delegated various duties and powers to other Company employees and to certain third parties.

Plan Trustee

The Administration Committee has entered into a Trust agreement with Principal Custody Solutions. The Trustee, with the Plan Committees, are responsible for the administration of their respective Trusts established in conjunction with the 401(k) Plan. Under the terms of the Trust agreement, the Trustee will hold and invest all assets of the Trust assigned to it.

401(k) Plan benefits not insured

Benefits provided under the 401(k) Plan are not insured by the Pension Benefit Guarantee Corporation (PBGC) in the event the 401(k) Plan terminates. As a defined contribution plan, the 401(k) Plan is not eligible for PBGC insurance.

IRS approval

The 401(k) Plan is subject to continued approval by the IRS.

Agent for service of legal process

Process can be served on Ameriprise Financial, Inc. or the Plan Administrator by directing service to:

Plan Administrator
c/o General Counsel
CT Corporation System, Inc.
100 South 5th Street - Suite 1075
Minneapolis, MN 55402
Service of process may also be made on the Plan Trustee.

Applicability of ERISA

Titles I and II of the Employee Retirement Income Security Act of 1974 (ERISA) contain provisions that are applicable to the 401(k) Plan. These provisions include those dealing with declarations of policy, definitions and coverage, reporting, recordkeeping and disclosure, fiduciary responsibilities, administration and enforcement, participation, vesting, mergers and consolidations, assignment or alienation of benefits, payment of benefits, decreases in benefits, forfeitures of benefits, discrimination in favor of officers, shareholders or highly compensated employees, retroactive plan changes, public inspection of certain plan information, annual registration and information returns, declaratory judgments relating to plan qualifications, prohibited transactions, and limitations on benefits and contributions.

Title III, which deals with various administrative matters, is generally applicable to the 401(k) Plan except for provisions of Title III regarding actuaries. The 401(k) Plan is intended to constitute a plan described in section 404(c) of ERISA, and Title 29 of the Code of Federal Regulations Section 2550.404c-1, and fiduciaries of the plan may be relieved of liability for any losses which are the direct and necessary result of investment instructions given by such participant or beneficiary.

Statement of ERISA rights

The 401(k) Plan has been established by Ameriprise Financial, Inc. for the exclusive benefit of its eligible employees and eligible employees of its participating subsidiaries.

As a participant in the 401(k) Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

- Receive information about the 401(k) Plan and benefits

- Examine, without charge, at the Plan Administrator's office and at other specified locations, all documents governing the plans, including insurance contracts and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor, and available at the Public Disclosure Room of the Employee Benefits Security Administration.

- Obtain copies of documents governing the administration of the Plan, including insurance contracts and copies of the latest annual report (Form 5500 Series) and updated summary plan descriptions, upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for the copies.

- Receive a summary of the Plan's annual financial reports. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan will provide the statement free of charge.

Prudent actions by Plan Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plans. The people who operate your plan, called "fiduciaries" of the plans, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including Ameriprise Financial, Inc. or any other person, may terminate your employment or otherwise discriminate against you in any way in order to prevent you from obtaining a benefit to which you are entitled or from exercising your rights under ERISA.

Enforce your rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules (see the Appeal discussion in the Claims process section).

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive them, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay the court costs and legal fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous. (See the Claims Process section for more information about the claims process, the 401(k) Plan's forum selection rules, and the 401(k) Plan's arbitration clause.)

Assistance with your questions

If you have any questions about the 401(k) Plan, you should contact the Plan Administrator (see the Other Plan facts section). If you have any questions about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210.You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Glossary

This glossary contains investment terms relevant to the investment options under the 401(k) Plan and is intended to help you better understand your options. The definitions provided are only general investment-related term definitions. An investor should consider the funds' investment objectives, risks, charges and expenses carefully before investing. This and other important information can be found in the fund prospectus. Visit your Plan Website or call the Retirement and Savings Center. Please read the prospectus carefully before investing.

12b-1 Fee: A fee assessed on certain mutual funds or share classes permitted under an SEC rule to help cover the costs associated with marketing and selling the fund. 12b-1 fees may also be used to cover shareholder servicing expenses.

Account balance: The dollar value of a participant's account.

Active management: The trading of securities to take advantage of market opportunities as they occur, in contrast to passive management. Active managers rely on research, market forecasts, and their own judgment and experience in selecting securities to buy and sell.

Annual percentage rate (APR): The effective interest rate on a loan when fees are considered. APR factors in fees and spreads the cost over the life of the loan. The APR is not used to determine the monthly payment amount.

Annual rate of return: The annual rate of gain or loss on an investment expressed as a percentage.

Annual report: A yearly report or record of an investment's (e.g., a mutual fund's or companies) financial position and operations.

Asset: Anything with commercial or exchange value owned by a business, institution or individual. Examples include cash, real estate and investments.

Asset allocation: The apportioning of investment dollars among various asset classes, such as short-term reserves, bonds and stocks.

Asset class: A group of securities or investments that have similar characteristics and behave similarly in the marketplace. Three common asset classes are equities (e.g., stocks), fixed income (e.g., bonds), and cash equivalents or alternatives (e.g., money market funds).

Average annual total return: The yearly average percentage increase or decrease in an investment's value that includes dividends, gains, and changes in share price.

Barclay's Capital U.S. Aggregate Bond Index: A common index widely used to measure performance of U.S. bond funds. Basis points: A measure that equals one hundredth of one percent. For example, 30 basis points equal 0.30%. Investment expenses, interest rates, and yield differences among bonds are often expressed in basis points.

Benchmark: A standard by which a particular security or mutual fund can be measured. Some well-known benchmarks are the Dow Jones Industrial Average and the S&P 500 Index.

Beneficiary: A person, persons or trust designated to receive the plan benefits of a plan participant in the event of the participant's death.

Bond fund: An investment that emphasizes income consistent with risk, rather than growth-by investing in corporate, municipal or U.S. government debt obligations, or some combination.

Brokerage window: A plan feature that permits participants to purchase investments that are not included among the plan's general menu of designated investment alternatives.

Cash equivalent or alternative: An investment that is short term, highly liquid, and has high credit quality.

Closed-end fund: A type of mutual fund with a fixed number of shares that are traded on a stock exchange or over-the-counter market.

Collective fund: Collective funds combine money from different institutional investors to purchase a variety of investments. Common stock: An investment that represents a share of ownership in a corporation.

Company stock fund: A fund that invests primarily in employer securities that may also maintain a cash position for liquidity purposes.

Designated investment alternative: The investment options picked by your plan into which participants can direct the investment of their plan accounts.

Diversification: The strategy of investing in different asset classes in an attempt lower overall investment risk.

Dividend: Money an investment fund or company pays to its stockholders, typically from profits. The amount is usually expressed on a per-share basis.

Dollar-cost averaging: A technique of investing equal amounts of money at regular intervals on an ongoing basis, which enables investors to reduce the short-term impacts of market highs and lows.

Dow Jones Industrial Average (Dow or DJIA): A widely followed price-weighted index of 30 of the largest, most widely held U.S. stocks.

Early withdrawal penalty: A 10% penalty tax for withdrawal of assets from a qualified retirement plan prior to age 59 ½, death, disability or retirement that is not rolled over to another qualified plan or IRA. This 10% penalty tax is in addition to regular federal and (if applicable) state tax.

Emerging market fund: A fund that invests primarily in countries with developing economies. Emerging market funds tend to be more volatile that domestic stock funds due to currency fluctuations and political instability.

Employer securities: Securities issued by an employer of employees covered by a retirement plan that may be used as a plan investment option.

Equity wash: An equity wash prevents participants from transferring money directly from a fund invested primarily in insurance investment contracts and other stable value contracts to an investment that has similar risk/return characteristics.

ERISA: A federal law that requires plan sponsors to design and administer their plans in accordance with the Employee Retirement Income Security Act of 1974 (ERISA). Among its statutes, ERISA calls for proper plan reporting and disclosure to participants.

Exchange traded fund (ETF): An investment company, such as a mutual fund, whose shares are traded throughout the day on stock exchanges at market-determined prices.

Expense ratio: The cost of investing and administering assets, including management fees, in a mutual fund or other collective fund. This fee is expressed as a percentage of total assets of the specific fund.

Federal Deposit Insurance Corporation (FDIC): A federal agency that insures money on deposit in member banks and thrift institutions.

Fixed income fund: A fund that invests primarily in bonds and other fixed-income securities, often to provide shareholders with current income.

Forfeiture: Plan assets surrendered by participants upon termination of employment before being fully vested in the Company contributions and associated earnings.

Fund family: A group or "complex" of mutual funds, each typically with its own investment objective, and managed and distributed by the same company. A Fund Family also could refer to a group of collective investment funds or a group of separate accounts managed and distributed by the same company.

Fund of funds: A mutual fund, collective investment fund or other pooled investment that invests primarily in other mutual funds, collective investment funds or pooled investments rather than investing directly in individual securities (such as stocks, bonds or money market securities).

Gains/Losses: Gains consist of interest credited or any increase in the value if amounts in investment funds. Losses consist of any decrease in the value of the amounts invested.

Glide path: The change over time in a Target Date fund's asset allocation mix to shift from a focus on growth to a focus on income.

Global fund: A fund that invests primarily in securities anywhere in the world, including the United States.

Government securities: Any debt obligation issued by a government or its agencies (e.g., Treasury Bills issued by the United States).

Growth fund: A fund that invests primarily in the stocks of companies with above-average risk in return for potentially above-average gains. These companies often pay small or no dividends and their stock prices tend to have the most ups and downs from day to day.

Growth and income fund: A fund that has a dual strategy of growth or capital appreciation and current income generation through dividends or interest payments.

Inception date: The date that a fund began operations.

Income fund: An investment fund that seeks current income rather than growth of capital.

Index: A benchmark against which to evaluate a fund's performance. The most common indexes for stock funds are the Dow Jones Industrial Average and the Standard & Poor's 500 Index.

Index fund: An investment fund that seeks to parallel the performance of a particular stock market or bond market index. Index funds are often referred to as passively managed investments.

Interest/interest rate: The fee charged by a lender to a borrower, usually expressed as an annual percentage of the principal. For example, someone investing in bonds will receive interest payments from the bond's issuer.

International fund: A fund that invests primarily in the securities of companies located, or with revenues derived from, outside of the United States.

Investment objective: The goal that an investment fund or investor seeks to achieve (e.g., growth or income).

Large cap fund: A fund that invests primarily in large cap stocks.

Large cap Stocks: Stocks of companies with a large market capitalization. Large caps tend to be well-established companies, so their stocks typically entail less risk than smaller caps, but large caps also offer less potential for dramatic growth.

Lifecycle fund: A fund designed to provide varying degrees of long-term appreciation and capital preservation based on an investor's age or target retirement date through a mix of asset classes. The mix changes over time to become less focused on growth and more focused on income, also known as "target date retirement" or "age-based" funds.

Lifestyle fund: A fund that maintains a predetermined risk level and generally uses words such as "conservative," "moderate," or "aggressive" in its name to indicate the fund's risk level. Used interchangeably with "target risk fund."

Liquidity: The ease with which an investment can be converted into cash. If a security is very liquid, it can be bought or sold easily. If a security is not liquid, it may take additional time and/or a lower price to sell it.

Loan initiation fee: Flat dollar fee to a participant for the setup and administration of a participant loan.

Management fee: A fee or charge paid to an investment manager for its services.

Market risk: The possibility that the value of an investment will fall because of a general decline in the financial markets.

Mid cap fund: A fund that invests primarily in stocks of mid-sized companies.

Mid cap stocks: Stocks of companies with a medium market capitalization. Mid caps are often considered to offer more growth potential than larger caps (but less than small caps) and less risk than small caps (but more than large caps).

Money market fund: A mutual fund that invests in short-term, high-grade fixed-income securities, and seeks the highest level of income consistent with preservation of capital (i.e., maintaining a stable share price).

Money market sweep: The Alight Financial Solutions money market sweep feature automatically invests your idle cash into the Alight Money Market where it earns interest. This allows you to earn income while you're deciding how to invest your funds.

Morningstar: A mutual fund research and tracking firm. Morningstar categorizes funds by objective and size, and then ranks fund performance within those categories.

MSCI EAFE index: An index known by an acronym for the Europe, Australasia, and Far East markets produced by Morgan Stanley Capital International (MSCI). Markets are represented in the index according to their approximate share of world market capitalization. The index is a widely used benchmark for managers of international stock fund portfolios.

MSCI world index: An index of major world stock markets, including the United States. The index is a widely used benchmark for managers of global stock fund portfolios.

Mutual fund: Combines money from many different investors and uses it to purchase a variety of investments. Just like individual investors, each mutual fund has a goal or objective. The fund manager selects investments to the fund's stated objective.

NASDAQ: The National Association of Securities Dealers Automated Quotation also called the "electronic stock market." The NASDAQ composite index measures the performance of more than 5,000 U.S. and non-U.S. companies traded "over the counter" through NASDAQ.

Net Asset Value (NAV): The net dollar value of a single investment fund share or unit that is calculated by the fund on a daily basis.

New York Stock Exchange (NYSE): The oldest and largest stock exchange in the United States, founded in 1792.

Operating expenses: The expenses associated with running or operating an investment fund. Operating expenses may include custody fees, management fees, and transfer agent fees. See Expense ratio and Total annual operating expenses.

Passive management: The process or approach to operating or managing a fund in a passive or non-active manner, typically with the goal of mirroring an index. These funds are often referred to as index funds and differ from investment funds that are actively managed.

Portfolio: A portfolio is all of a participant's investments grouped together.

Portfolio manager: The individual, team or firm who makes the investment decisions for an investment fund, including the selection of the individual investments.

Portfolio turnover rate: A measure of how frequently investments are bought and sold within an investment fund during a year. The portfolio turnover rate is usually expressed as a percentage of the total value of an investment fund.

Principal: The original dollar amount of an investment. Principal may also be used to refer to the face value or original amount of a bond.

Prospectus: A legal document required by the Securities and Exchange Commission that gives prospective investors information about an investment, including investment objectives and policies, risks, fees, services and past performance.

QDRO: Qualified Domestic Relations Order requiring establishment of a participant account for the alternate payee of a participant.

Rate of return: The gain or loss on an investment over a period of time. The rate of return is typically reported on an annual basis and expressed as a percentage. A positive return indicates a gain, and a negative return indicates a loss.

Risk: The potential for investors to lose some or all the amounts invested or to fail to achieve their investment objectives.

Risk tolerance: An investor's ability and willingness to lose some or all of an investment in exchange for greater potential returns.

Securities and Exchange Commission (SEC): Government agency created by Congress in 1934 to regulate the securities industry and to help protect investors. The SEC is responsible for ensuring that the securities markets operate fairly and honestly.

Separate account: An insurance company account that is segregated or separate from the insurance company's general assets. Also refers to a fund managed by an investment adviser for a single plan.

Share: A representation of ownership in a company or investment fund.

Share class: Some mutual funds and companies offer more than one type or group of shares, each is considered a class (e.g. Class A). For mutual funds each class has different fees and expenses but all invest in the same pool of securities and have the same investment objectives.

Shareholder: An owner of shares in an investment fund or corporation.

Shareholder-type fees: Any fee charged against your investment for purchase and sale, other than the total annual operating expenses.

Small cap fund: A fund that invests primarily in small cap stocks.

Small cap stocks: Stocks of companies with a smaller market capitalization. Small caps are often considered to offer more growth potential than large caps and mid caps but with more risk.

Stable value fund: An investment fund that seeks to preserve principal, provide consistent returns and liquidity. Stable value funds include collective investment funds sponsored by banks or trust companies or contracts issued by insurance companies.

Standard & Poor's 500 Stock Index (S&P 500): An index comprised of 500 widely held common stocks considered to be representative of the U.S. stock market in general. The S&P 500 is often used as a benchmark for equity fund performance.

Stock fund: An investment fund having holdings consisting of mainly of stocks.

Summary prospectus: A short-form prospectus that mutual funds generally may use with investors if they make the long-form prospectus and additional information available online or on paper upon request.

Sweep fund: A brokerage account whose cash balance is automatically transferred into an interest-bearing investment, such as a money market fund or a cash bearing investment.

Target date fund: A fund designed to provide varying degrees of long-term appreciation and capital preservation based on an investor's age or target retirement date through a mix of asset classes. The mix changes over time to become less focused on growth and more focused on income. Also known as a "lifecycle fund."

Target risk fund: A fund that maintains a predetermined asset mix and generally uses words such as "conservative," "moderate," or "aggressive" in its name to indicate the fund's risk level. Often used interchangeably with "lifestyle fund."

Time horizon: The amount of time that an investor expects to hold an investment before taking money out.

Total annual operating expenses: A measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount, or in basis points. These are costs the investor pays through a reduction in the investment's rate of return. See Expense Ratio and Operating Expenses.

Unit class: Investment funds that are divided into units (e.g., collective investment funds) instead of shares may offer more than one type or group of units, each of which is considered a class (e.g., "Class A"). For most investment funds, each class has different fees and expenses, but all of the classes invest in the same pool of securities and share the same investment objectives.

Unit value: The dollar value of an accumulation unit of a pooled investment option.

Variable return investment: Investments for which the return is not fixed. This term includes stock and bond funds as well as investments that seek to preserve principal but do not guarantee a particular return, e.g., money market funds and stable value funds.

Vesting: The process by which a participant acquires a non-forfeitable right to his/her account balance under the terms of a plan.

Volatility: The amount and frequency of fluctuations in the price of a security, commodity, or a market within a specified time period. Generally, an investment with high volatility is said to have higher risk since there is an increased chance that the price of the security will have fallen when an investor wants to sell.

Important information

This SPD contains only certain highlights of the Ameriprise Financial 401(k) Plan. It does not supersede the actual provisions of the Plan Document, which in all cases are the final authority. Due to the ever-increasing complexity of this plan, employees should rely only on the formal Plan Document. The Plan Administrator retains exclusive authority and discretion to interpret the terms of the 401(k) Plan.

The 401(k) Plan described here may be amended (or even terminated) by the Company, through its Board of Directors, at any time without prior notice to or consent by employees. The Company's Board of Directors may delegate amendment authority to a committee or an individual, as the Board, in its sole discretion, deems appropriate. Neither the 401(k) Plan nor this Summary Plan Description creates a contract of employment between the Company and its subsidiaries and any employee.

This SPD also constitutes the initial and annual disclosure of certain plan and investment-related information, including fee and expense information under section 404(a)(5) of ERISA and Title 29 of the Code of Federal Regulations Section 2550.404a-5.

Because of the need for confidentiality, decisions regarding changes to the Company's benefits plans, programs, practices or policies are generally not discussed or evaluated below the highest levels of management. Managers and their representatives below such levels do not know whether the Company will or will not change or adopt, for example, any particular benefit or plan. Nor are they in a position to advise any employee on, or speculate about, future plans. Employees should make no assumptions about future changes or the impact changes may have on their personal situation until such change is formally announced by the Company.

Contributions will only be made to the 401(k) Plan to the extent such contributions are deductible by the Company for U.S. tax purposes. Contributions may be returned to you or the Company if they are not deductible. In addition, contributions to the 401(k) Plan may be returned to you or the Company if they are made based on a mistake of fact.

The Retirement and Savings Center at the Plan Website or the Retirement and Savings Center are provided as a convenience to you and your beneficiaries. While there is every intention to answer your questions accurately, responses are necessarily given in a summary form and may not fully anticipate or describe all nuances surrounding each question. Errors due to miscommunication by either party or other causes are also possible. In any event, Retirement and Savings Center representatives are not authorized to give you binding advice.

All details furnished by the Retirement and Savings Center representatives, including eligibility for benefits, must necessarily be governed by the availability of correct personnel data and the provisions contained in the SPD and other plan documents, as they might be amended and in effect on the date for which benefit coverage is sought. Plan documents, the Company's corrected records, other controlling documents or applicable law will control in the event of any conflict between the terms of the plan and the information provided by Retirement and Savings Center representatives.

Before calling or making a decision based on information you receive from the Retirement and Savings Center, you should review your Summary Plan Description, your employment records, and other plan documents which are available on request. You may request written information from the Plan Administrator.

All IRS and Internal Revenue Code information was obtained at irs.gov. All Social Security Administration information was obtained at ssa.gov.

This information is not intended as legal or tax advice. Any individual projections are only estimations and are not intended to represent a guaranteed outcome. Please consult with your legal and tax advisors regarding your individual situation.

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Appendix

Special Tax Notice Regarding Plan Payments Not from a Designated Roth Account
(Applies to the Portion of a Payment that is Eligible for Rollover)

Your Rollover Options

You are receiving this notice because all or a portion of a payment you are receiving from the Ameriprise 401(k) Financial Plan (the "Plan") is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover.

This notice describes the rollover rules that apply to payments from the Plan that are <u>not</u> from a designated Roth account (a type of account with special tax rules in some employer plans). If you also receive a payment from a designated Roth account in the Plan, you will be provided a different notice for that payment, and the Plan recordkeeper or the payor will tell you the amount that is being paid from each account. Rules that apply to most payments from a plan are described in the "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

General Information About Rollovers

How can a rollover affect my taxes?
You will be taxed on a payment from the Plan if you do not roll it over. If you are under age 59½ and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (unless an exception applies). However, if you do a rollover, you will not have to pay tax until you receive payments later and the 10% additional income tax will not apply if those payments are made after you are age 59½ (or if an exception applies).

Where may I roll over the payment?
You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, no spousal consent rules apply to IRAs, and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

How do I do a rollover?
There are two ways to do a rollover. You can do either a direct rollover or a 60-day rollover.

<u>If you do a direct rollover</u>, the Plan will make the payment directly to your IRA or an employer plan. You should contact the IRA sponsor or the recordkeeper of the employer plan for information on how to do a direct rollover.

<u>If you do not do a direct rollover</u>, you may still do a rollover by making a deposit into an IRA or eligible employer plan that will accept it. Generally, you will have 60 days after you receive the payment to make the deposit. If you do not do a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes (up to the amount of cash and property received other than employer stock). This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the 20% withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

How much may I roll over?
If you wish to do a rollover, you may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Required minimum distributions after age 72 (or after death)
- Hardship distributions
- Payments of employee stock ownership plan (ESOP) dividends
- Corrective distributions of contributions that exceed tax law limitations
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends)
- Cost of life insurance paid by the Plan
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution
- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP (also, there will generally be adverse tax consequences if you roll over a distribution of S corporation stock to an IRA).

The Plan recordkeeper or the payor can tell you what portion of a payment is eligible for rollover.

If I don't do a rollover, will I have to pay the 10% additional income tax on early distributions?

If you are under age 59½, you will have to pay the 10% additional income tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies. This tax is in addition to the regular income tax on the payment not rolled over.

The 10% additional income tax does not apply to the following payments from the Plan:

- Payments made after you separate from service if you will be at least age 55 in the year of the separation
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Payments made due to disability
- Payments after your death
- Payments of ESOP dividends
- Corrective distributions of contributions that exceed tax law limitations
- Cost of life insurance paid by the Plan
- Payments made directly to the government to satisfy a federal tax levy
- Payments made under a qualified domestic relations order (QDRO)
- Payments up to the amount of your deductible medical expenses
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001 for more than 179 days.
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution.
- Payments excepted from the additional income tax by federal legislation relating to certain emergencies and disasters.

If I do a rollover to an IRA, will the 10% additional income tax apply to early distributions from the IRA?
If you receive a payment from an IRA when you are under age 59½, you will have to pay the 10% additional income tax on early distributions from the IRA, unless an exception applies. In general, the exceptions to the 10% additional income tax for early distributions from an IRA are the same as the exceptions listed above for early distributions from a plan. However, there are a few differences for payments from an IRA, including:

- There is no exception for payments after separation from service that are made after age 55.

- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse).
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.
- There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to $10,000 used in a qualified first-time home purchase, and (3) payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

Will I owe State income taxes?
This notice does not describe any State or local income tax rules (including withholding rules).

Special Rules and Options

If your payment includes after-tax contributions
After-tax contributions included in a payment are not taxed. If a payment is only part of your benefit, an allocable portion of your after-tax contributions is included in the payment, so you cannot take a payment of only after-tax contributions. However, if you have pre-1987 after-tax contributions maintained in a separate account, a special rule may apply to determine whether the after-tax contributions are included in a payment. In addition, special rules apply when you do a rollover, as described below:

- You may roll over to an IRA a payment that includes after-tax contributions through either a direct rollover or a 60-day rollover. You must keep track of the aggregate amount of the after-tax contributions in all of your IRAs (in order to determine your taxable income for later payments from the IRAs). If you do a direct rollover of only a portion of the amount paid from the Plan and at the same time the rest is paid to you, the portion directly rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a distribution of $12,000, of which $2,000 is after-tax contributions. In this case, if you directly roll over $10,000 to an IRA that is not a Roth IRA, no amount is taxable because the $2,000 amount not directly rolled over is treated as being after-tax contributions. If you do a direct rollover of the entire amount paid from the Plan to two or more destinations at the same time, you can choose which destination receives the after-tax contributions.
- If you do a 60-day rollover to an IRA of only a portion of a payment made to you, the after-tax contributions are treated as rolled over last. For example, assume you are receiving a distribution of $12,000, of which $2,000 is after-tax contributions, and no part of the distribution is directly rolled over. In this case, if you roll over $10,000 to an IRA that is not a Roth IRA in a 60-day rollover, no amount is taxable because the $2,000 amount not rolled over is treated as being after-tax contributions.
- You may roll over to an employer plan all of a payment that includes after-tax contributions, but only through a direct rollover (and only if the receiving plan separately accounts for after-tax contributions and is not a governmental section 457(b) plan). You can do a 60-day rollover to an employer plan of part of a payment that includes after-tax contributions, but only up to the amount of the payment that would be taxable if not rolled over.

If you miss the 60-day rollover deadline
Generally, the 60-day rollover deadline cannot be extended. However, the IRS has the limited authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline. Under certain circumstances, you may claim eligibility for a waiver of the 60-day rollover deadline by making a written self-certification. Otherwise, to apply for a waiver from the IRS, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs).

If your payment includes employer stock that you do not roll over
If you do not do a rollover, you can apply a special rule to payments of employer stock (or other employer securities) that are either attributable to after-tax contributions or paid in a lump sum after separation from service (or after age 59½, disability, or the participant's death). Under the special rule, the net unrealized appreciation on the stock will not be taxed when distributed from the Plan and will be taxed at capital gain rates when you sell the stock. Net unrealized appreciation is generally the increase in the value of employer stock after it was acquired by the Plan. If you do a rollover for a payment that includes employer stock (for example, by selling the stock and rolling over the proceeds within 60 days of the payment), the special rule relating to the distributed employer stock will not apply to any subsequent payments from the IRA or employer plan. The Plan recordkeeper can tell you the amount of any net unrealized appreciation.

If you have an outstanding loan that is being offset
If you have an outstanding loan from the Plan, your Plan benefit may be offset by the amount of the loan, typically when your employment ends. The loan offset amount is treated as a distribution to you at the time of the offset and if the distribution is a nonqualified distribution, the earnings in the loan offset will be taxed (including the 10% additional income tax on early distributions, unless an exception applies) unless you do a rollover in the amount of the loan offset to an IRA or employer plan (if the terms of the employer plan permit the plan to receive plan loan offset rollovers).

How long you have to complete the rollover depends on what kind of plan loan offset you have. If you have a qualified plan loan offset, you will have until your tax return due date (including extensions) for the tax year during which the offset occurs to complete your rollover. A qualified plan loan offset occurs when a plan loan in good standing is offset because your employer plan terminates, or because you sever from employment. If your plan loan offset occurs for any other reason (such as a failure to make level loan repayments that results in a deemed distribution), then you have 60 days from the date the offset occurs to complete your rollover.

If you were born on or before January 1, 1936
If you were born on or before January 1, 1936 and receive a lump sum distribution that you do not roll over, special rules for calculating the amount of the tax on the payment might apply to you. For more information, see IRS Publication 575, Pension and Annuity Income.

If you roll over your payment to a Roth IRA
If you roll over a payment from the Plan to a Roth IRA, a special rule applies under which the amount of the payment rolled over (reduced by any after-tax amounts) will be taxed. However, the 10% additional income tax on early distributions will not apply (unless you take the amount rolled over out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover).

If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth IRA is a payment made after you are age 59½ (or after your death or disability, or as a qualified first-time homebuyer distribution of up to $10,000) and after you have had a Roth IRA for at least 5 years. In applying this 5-year rule, you count from January 1 of the year for which your first contribution was made to a Roth IRA. Payments from the Roth IRA that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). You do not have to take required minimum distributions from a Roth IRA during your lifetime. For more information, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs) and IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs).

If you do a rollover to a designated Roth account in the Plan
You cannot roll over a distribution to a designated Roth account in another employer's plan. However, you can roll the distribution over into a designated Roth account in the distributing Plan. If you roll over a payment from the Plan to a designated Roth account in the Plan, the amount of the payment rolled over (reduced by any after-tax amounts directly rolled over) will be taxed. However, the 10% additional tax on early distributions will not apply (unless you take the amount rolled over out of the designated Roth account within the 5-year period that begins on January 1 of the year of the rollover).

If you roll over the payment to a designated Roth account in the Plan, later payments from the designated Roth account that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a designated Roth account is a payment made both after you are age 59½ (or after your death or disability) and after you have had a designated Roth account in the Plan for at least 5 years. In applying this 5-year rule, you count from January 1 of the year your first contribution was made to the designated Roth account. However, if you made a direct rollover to a designated Roth account in the Plan from a designated Roth account in a plan of another employer, the 5-year period begins on January 1 of the year you made the first contribution to the designated Roth account in the Plan or, if earlier, to the designated Roth account in the plan of the other employer. Payments from the designated Roth account that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies).

If you are not a Plan participant

Payments after death of the participant. If you receive a distribution after the participant's death that you do not roll over, the distribution will generally be taxed in the same manner described elsewhere in this notice. However, the 10% additional income tax on early distributions does not apply, and the special rule described under the section "If you were born on or before January 1, 1936" applies only if the participant was born on or before January 1, 1936.

If you are a surviving spouse.

If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to an IRA, you may treat the IRA as your own or as an inherited IRA.

An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 72 (if you were born after June 30, 1949).

If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 72 (if the participant was born after June 30, 1949).

If you are a surviving beneficiary other than a spouse.

If you receive a payment from the Plan because of the participant's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is to do a direct rollover to an inherited IRA. Payments from the inherited IRA will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

Payments under a qualified domestic relations order. If you are the spouse or former spouse of the participant who receives a payment from the Plan under a qualified domestic relations order (QDRO), you generally have the same options the participant would have (for example, you may roll over the payment to your own IRA or an eligible employer plan that will accept it). Payments under the QDRO will not be subject to the 10% additional income tax on early distributions.

If you are a nonresident alien

If you are a nonresident alien and you do not do a direct rollover to a U.S. IRA or U.S. employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you do a 60-day rollover), you may request an income tax refund by filing Form 1040NR and attaching your Form 1042-S. See Form W-8BEN for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, U.S. Tax Guide for Aliens, and IRS Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities.

Other special rules

If a payment is one in a series of payments for less than 10 years, your choice whether to make a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).

If your payments for the year are less than $200 (not including payments from a designated Roth account in the Plan), the Plan is not required to allow you to do a direct rollover and is not required to withhold for federal income taxes. However, you may do a 60-day rollover.

Unless you elect otherwise, a mandatory cash out of more than $1,000 (not including payments from a designated Roth account in the Plan) will be directly rolled over to an IRA chosen by the Plan administrator or the payor. A mandatory cash out is a payment from a plan to a participant made before age 62 (or normal retirement age, if later) and without consent, where the participant's benefit does not exceed $5,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).

You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information, see IRS Publication 3, Armed Forces' Tax Guide. You also may have special rollover rights if you were affected by a federally declared disaster (or similar event), or if you received a distribution on account of a disaster. For more information on special rollover rights related to disaster relief, see www.irs.gov.

For More Information

You may wish to consult with the Plan recordkeeper or payor, or a professional tax advisor, before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, Pension and Annuity Income; IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs); IRS Publication 590-B, Distributions from Individual Retirements Arrangements (IRAs); and IRS Publication 571, Tax-Sheltered Annuity Plans (403(b) Plans). These publications are available from a local IRS office, on the web at www.irs.gov, or by calling 1-800-TAX-FORM.

Special Tax Notice Regarding Plan Payments from a Designated Roth Account (Applies to the Portion of a Payment that is Eligible for Rollover)

Your Rollover Options

You are receiving this notice because all or a portion of a payment you are receiving from the Ameriprise Financial 401(k) Plan (the "Plan") is eligible to be rolled over to a Roth IRA or designated Roth account in an employer plan. This notice is intended to help you decide whether to do a rollover.

This notice describes the rollover rules that apply to payments from the Plan that are from a designated Roth account. If you also receive a payment from the Plan that is not from a designated Roth account, you will be provided a different notice for that payment, and the Plan recordkeeper or the payor will tell you the amount that is being paid from each account.

Rules that apply to most payments from a designated Roth account are described in the "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

General Information About Rollovers

How can a rollover affect my taxes?

After-tax contributions included in a payment from a designated Roth account are not taxed, but earnings might be taxed. The tax treatment of earnings included in the payment depends on whether the payment is a qualified distribution. If a payment is only part of your designated Roth account, the payment will include an allocable portion of the earnings in your designated Roth account.

If the payment from the Plan is not a qualified distribution and you do not do a rollover to a Roth IRA or a designated Roth account in an employer plan, you will be taxed on the earnings in the payment. If you are under age 59½, a 10% additional income tax on early distributions will also apply to the earnings (unless an exception applies). However, if you do a rollover, you will not have to pay taxes currently on the earnings and you will not have to pay taxes later on payments that are qualified distributions.

If the payment from the Plan is a qualified distribution, you will not be taxed on any part of the payment even if you do not do a rollover. If you do a rollover, you will not be taxed on the amount you roll over and any earnings on the amount you roll over will not be taxed if paid later in a qualified distribution.

A qualified distribution from a designated Roth account in the Plan is a payment made after you are age 59½ (or after your death or disability) and after you have had a designated Roth account in the Plan for at least 5 years. In applying the 5-year rule, you count from January 1 of the year your first contribution was made to the designated Roth account. However, if you did a direct rollover to a designated Roth account in the Plan from a designated Roth account in another employer plan, your participation will count from January 1 of the year your first contribution was made to the designated Roth account in the Plan or, if earlier, to the designated Roth account in the other employer plan.

Where may I roll over the payment?

You may roll over the payment to either a Roth IRA (a Roth individual retirement account or Roth individual retirement annuity) or a designated Roth account in an employer plan (a tax-qualified plan or section 403(b) plan) that will accept the rollover. The rules of the Roth IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the Roth IRA or employer plan (for example, no spousal consent rules apply to Roth IRAs and Roth IRAs may not provide
loans). Further, the amount rolled over will become subject to the tax rules that apply to the Roth IRA or the designated Roth account in the employer plan. In general, these tax rules are similar to those described elsewhere in this notice, but differences include:

- If you do a rollover to a Roth IRA, all of your Roth IRAs will be considered for purposes of determining whether you have satisfied the 5-year rule (counting from January 1 of the year for which your first contribution was made to any of your Roth IRAs).
- If you do a rollover to a Roth IRA, you will not be required to take a distribution from the Roth IRA during your lifetime and you must keep track of the aggregate amount of the after-tax contributions in all of your Roth IRAs (in order to determine your taxable income for later Roth IRA payments that are not qualified distributions).
- Eligible rollover distributions from a Roth IRA can only be rolled over to another Roth IRA.

How do I do a rollover?

There are two ways to do a rollover. You can either do a direct rollover or a 60-day rollover.

If you do a direct rollover, the Plan will make the payment directly to your Roth IRA or designated Roth account in an employer plan. You should contact the Roth IRA sponsor or the recordkeeper of the employer plan for information on how to do a direct rollover.

If you do not do a direct rollover, you may still do a rollover by making a deposit within 60 days into a Roth IRA, whether the payment is a qualified or nonqualified distribution. In addition, you can do a rollover by making a deposit within 60 days into a designated Roth account in an employer plan if the payment is a nonqualified distribution and the rollover does not exceed the amount of the earnings in the payment. You cannot do a 60-day rollover to an employer plan of any part of a qualified distribution. If you receive a distribution that is a nonqualified distribution and you do not roll over an amount at least equal to the earnings allocable to the distribution, you will be taxed on the amount of those earnings not rolled over, including the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

If you do a direct rollover of only a portion of the amount paid from the Plan and a portion is paid to you at the same time, the portion directly rolled over consists first of earnings.

If you do not do a direct rollover and the payment is not a qualified distribution, the Plan is required to withhold 20% of the earnings for federal income taxes (up to the amount of cash and property received other than employer stock). This means that, in order to roll over the entire payment in a 60-day rollover to a Roth IRA, you must use other funds to make up for the 20% withheld.

How much may I roll over?

If you wish to do a rollover, you may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Required minimum distributions after age 70½ (72, effective January 1, 2020) (or after death)
- Hardship distributions
- ESOP dividends
- Corrective distributions of contributions that exceed tax law limitations
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends)
- Cost of life insurance paid by the Plan

- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution
- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP (also, there will generally be adverse tax consequences if S corporation stock is held by an IRA).

The Plan recordkeeper or the payor can tell you what portion of a payment is eligible for rollover.

If I don't do a rollover, will I have to pay the 10% additional income tax on early distributions?
If a payment is not a qualified distribution and you are under age 59½, you will have to pay the 10% additional income tax on early distributions with respect to the earnings allocated to the payment that you do not roll over (including amounts withheld for income tax), unless one of the exceptions listed below applies. This tax is in addition to the regular income tax on the earnings not rolled over.

The 10% additional income tax does not apply to the following payments from the Plan:
- Payments made after you separate from service if you will be at least age 55 in the year of the separation
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Payments made due to disability
- Payments after your death
- Payments of ESOP dividends
- Corrective distributions of contributions that exceed tax law limitations
- Cost of life insurance paid by the Plan
- Payments made directly to the government to satisfy a federal tax levy
- Payments made under a qualified domestic relations order (QDRO)
- Payments up to the amount of your deductible medical expenses
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001 for more than 179 days
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution
- Payments excepted from the additional income tax by federal legislation relating to certain emergencies and disasters.

If I do a rollover to a Roth IRA, will the 10% additional income tax apply to early distributions from the IRA?
If you receive a payment from a Roth IRA when you are under age 59½, you will have to pay the 10% additional income tax on early distributions on the earnings paid from the Roth IRA, unless an exception applies or the payment is a qualified distribution. In general, the exceptions to the 10% additional income tax for early distributions from a Roth IRA listed above are the same as the exceptions for early distributions from a plan. However, there are a few differences for payments from a Roth IRA, including:
- There is no special exception for payments after separation from service.
- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to a Roth IRA of a spouse or former spouse).
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.
- There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to $10,000 used in a qualified first-time home purchase, (3) payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

Will I owe State income taxes?
This notice does not describe any State or local income tax rules (including withholding rules).

Special Rules and Options

If you miss the 60-day rollover deadline
Generally, the 60-day rollover deadline cannot be extended. However, the IRS has the limited authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline. Under certain circumstances, you may claim eligibility for a waiver of the 60-day rollover deadline by making a written self-certification. Otherwise, to apply for a waiver, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs).

If your payment includes employer stock that you do not roll over
If you receive a payment that is not a qualified distribution and you do not roll it over, you can apply a special rule to payments of employer stock (or other employer securities) that are paid in a lump sum after separation from service (or after age 59½, disability, or the participant's death). Under the special rule, the net unrealized appreciation on the stock included in the earnings in the payment will not be taxed when distributed to you from the Plan and will be taxed at capital gain rates when you sell the stock. If you do a rollover to a Roth IRA for a nonqualified distribution that includes employer stock (for example, by selling the stock and rolling over the proceeds within 60 days of the distribution), you will not have any taxable income and the special rule relating to the distributed employer stock will not apply to any subsequent payments from the Roth IRA or employer plan. Net unrealized appreciation is generally the increase in the value of the employer stock after it was acquired by the Plan. The Plan recordkeeper can tell you the amount of any net unrealized appreciation.

If you receive a payment that is a qualified distribution that includes employer stock and you do not roll it over, your basis in the stock (used to determine gain or loss when you later sell the stock) will equal the fair market value of the stock at the time of the payment from the Plan.

If you have an outstanding loan that is being offset
If you have an outstanding loan from the Plan, your Plan benefit may be offset by the amount of the loan, typically when your employment ends. The loan offset amount is treated as a distribution to you at the time of the offset and, if the distribution is a nonqualified distribution, the earnings in the loan offset will be taxed (including the 10% additional income tax on early distributions, unless an exception applies) unless you do a rollover in the amount of the earnings in the loan offset to a Roth IRA or designated Roth account in an employer plan (if the terms of the employer plan permit the plan to receive plan loan offset rollovers).

How long you have to complete the rollover depends on what kind of plan loan offset you have. If you have a qualified plan loan offset, you will have until your tax return due date (including extensions) for the tax year during which the offset occurs to complete your rollover. A qualified plan loan offset occurs when a plan loan in good standing is offset because your employer plan terminates, or because you sever from employment. If your plan loan offset occurs for any other reason (such as a failure to make level loan repayments that results in a deemed distribution), then you have 60 days from the date the offset occurs to complete your rollover.

If you receive a nonqualified distribution and you were born on or before January 1, 1936

If you were born on or before January 1, 1936, and receive a lump sum distribution that is not a qualified distribution and that you do not roll over, special rules for calculating the amount of the tax on the earnings in the payment might apply to you. For more information, see IRS Publication 575, Pension and Annuity Income.

If you are not a Plan participant

Payments after death of the participant. If you receive a distribution after the participant's death that you do not roll over, the distribution will generally be taxed in the same manner described elsewhere in this notice. However, whether the payment is a qualified distribution generally depends on when the participant first made a contribution to the designated Roth account in the Plan. Also, the 10% additional income tax on early distributions does not apply, and the special rule described under the section "If you receive a nonqualified distribution and you were born on or before January 1, 1936" applies only if the participant was born on or before January 1, 1936.

If you are a surviving spouse.

If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to a Roth IRA, you may treat the Roth IRA as your own or as an inherited Roth IRA.

A Roth IRA you treat as your own is treated like any other Roth IRA of yours, so that you will not have to receive any required minimum distributions during your lifetime and earnings paid to you in a nonqualified distribution before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies).

If you treat the Roth IRA as an inherited Roth IRA, payments from the Roth IRA will not be subject to the 10% additional income tax on early distributions. An inherited Roth IRA is subject to required minimum distributions. If the participant had started taking required minimum distributions from the Plan, you will have to receive required minimum distributions from the inherited Roth IRA. If the participant had not started taking required minimum distributions, you will not have to start receiving required minimum distributions from the inherited Roth IRA until the year the participant would have been age 70½ (72, effective January 1, 2020).

If you are a surviving beneficiary other than a spouse.

If you receive a payment from the Plan because of the participant's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is to do a direct rollover to an inherited Roth IRA. Payments from the inherited Roth IRA, even if made in a nonqualified distribution, will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited Roth IRA.

Payments under a qualified domestic relations order. If you are the spouse or a former spouse of the participant who receives a payment from the Plan under a qualified domestic relations order (QDRO), you generally have the same options the participant would have (for example, you may roll over the payment as described in this notice).

If you are a nonresident alien

If you are a nonresident alien and you do not do a direct rollover to a U.S. IRA or U.S. employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you do a 60-day rollover), you may request an income tax refund by filing Form 1040NR and attaching your Form 1042-S. See Form W-8BEN for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, U.S. Tax Guide for Aliens, and IRS Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities.

Other special rules

If a payment is one in a series of payments for less than 10 years, your choice whether to make a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).

If your payments for the year (only including payments from the designated Roth account in the Plan) are less than $200, the Plan is not required to allow you to do a direct rollover and is not required to withhold for federal income taxes. However, you can do a 60-day rollover.

Unless you elect otherwise, a mandatory cash out from the designated Roth account in the Plan of more than $1,000 will be directly rolled over to a Roth IRA chosen by the Plan recordkeeper or the payor. A mandatory cash out is a payment from a plan to a participant made before age 62 (or normal retirement age, if later) and without consent, where the participant's benefit does not exceed $5,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).

You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information, see IRS Publication 3, Armed Forces' Tax Guide. You also may have special rollover rights if you were affected by a federally declared disaster (or similar event), or if you received a distribution on account of a disaster. For more information on special rollover rights related to disaster relief, see www.irs.gov.

For More Information

You may wish to consult with the Plan recordkeeper or payor, or a professional tax advisor, before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, Pension and Annuity Income; IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs); IRS Publication 590-B, Distributions from Individual Retirements Arrangements (IRAs); and IRS Publication 571, Tax-Sheltered Annuity Plans (403(b) Plans). These publications are available from a local IRS office, on the web at www.irs.gov, or by calling 1-800-TAX-FORM.

Ameriprise Financial 401(k) Plan

Notice of Qualified Default Investment Alternative (QDIA)

1. **Right to direct investment/default investment**

This notice advises you of certain rights and obligations you have under the Ameriprise Financial 401(k) Plan.

You have the right to direct the investment of your account into any of the investment choices available in the Ameriprise Financial 401(k) Plan. The 401(k) Plan intends to use the Voya Target Solution Trust Funds as a QDIA for the Ameriprise Financial 401(k) Plan. If, under any circumstances, you do not provide investment instruction, under the QDIA provisions the Plan recordkeeper will automatically invest your account balance into the specific Voya Target Solution Trust fund best suited for your age and anticipated year of retirement (assuming retirement at approximately age 65) as indicated in the chart below.

If you do not have a date of birth on record, the default fund will be the Voya Target Solution Income Trust fund.

The Voya Target Solution Trust Funds provide you with pre-assembled portfolios that are intended to become more conservative over time. The year in each Voya Target Solution Trust Series fund name corresponds with the year in which an investor is expected to retire and begin withdrawing portions of his/her investment. The fund managers invest the target date fund in a combination of funds that covers multiple asset classes and fund families. The goal throughout the life of the target-date funds is to help reduce risk and seek consistent long-term returns. However, the principal value of the funds is not guaranteed at any time, including at the target retirement date of the funds.

Year of Birth	Target Maturity Fund Default	Gross Expense Ratio* as of December 31, 2023
1998 or after	Voya Target Solution Trust 2065 (Class 4)	0.32%
1993 - 1997	Voya Target Solution Trust 2060 (Class 4)	0.24%
1988 - 1992	Voya Target Solution Trust 2055 (Class 4)	0.23%
1983 - 1987	Voya Target Solution Trust 2050 (Class 4)	0.23%
1978 - 1982	Voya Target Solution Trust 2045 (Class 4)	0.23%
1973 - 1977	Voya Target Solution Trust 2040 (Class 4)	0.23%
1968 - 1972	Voya Target Solution Trust 2035 (Class 4)	0.22%
1963 - 1967	Voya Target Solution Trust 2030 (Class 4)	0.21%
1958 - 1962	Voya Target Solution Trust 2025 (Class 4)	0.23%
1957 or before	Voya Target Solution Trust Income (Class 4)	0.22%

** The estimated gross expense ratio set forth above is comprised of Management Fees, as well as administrative and operating expenses (such as custody, valuation and audit fees). The fee rates set forth above are only estimated fee rates for the indicated investment class in the Target Solution Trust Funds and could be higher or lower. The current fee rate for each class of the Target Solution Trust Funds is based on the current asset allocation and election of the underlying Collective Trust Funds in which the Target Solution Trust Funds Invest, and is similar to or less than the estimated fees provided above. The actual fees and expenses incurred will vary over time based on strategic and tactical allocations across asset classes, changes in the underlying Collective Trust Funds selected and/or their fee schedules, as well as actual administrative and operating expenses incurred at both the underlying Collective Trust Fund and Target Solution Trust Fund levels; as a result, actual fees and expenses may be higher or lower than the estimated fee schedule shown above.*

2. **Right to alternative investment**

Even if some or all of your account balance is invested in the QDIA, you have the continuing right to direct the investment of your account balance into one or more of the other 401(k) Plan investment options at any time.

3. **Changing your investment elections**
   You may change your investment elections at any time by logging into the Plan Website or calling the Retirement and Savings Center. You are entitled to transfer the amount invested in the QDIA to the other investment options without incurring a financial penalty.

4. **More information**
   Further investment information about the Plan's investment options, including fund performance, fund fact sheets and/or current prospectuses is available through the Retirement and Savings Center.

You can make changes to your contributions and investment mix. Before you confirm your changes, you have the option of reviewing your estimated portfolio balance after your elections take effect. By expanding "My Account," you can also view items such as your account history, and investment mix and performance.

This notice describes only certain highlights of some of the Ameriprise Financial, Inc. (the "Company") benefits. It does not supersede the actual plan provisions of the plan documents, which in all cases are the final authority. Eligibility criteria and/or company plans, programs, practices and processes may be amended, changed or terminated by the Company at any time without prior notice to, or consent by, participants. The information provided does not constitute a contract of employment between the Company and any individual or an obligation by the Company to maintain any particular benefit program, practice or policy.

You should consider the investment objectives, risks, charges and expenses of a fund carefully before investing. Free, printed copies of fund fact sheets and/or prospectuses, which contain this and other important information about the funds, are available, and will be sent through the U.S. mail at your request by calling the Retirement and Savings Center. Read the fund fact sheet and/or prospectus carefully before investing.

Investment products are not federally or FDIC-insured, are not deposits or obligations of, or guaranteed by any financial institution, and involve investment risks including possible loss of principal and fluctuation in value.

The Voya Target Series funds are "funds of funds" comprised of holdings in several different Funds, which may include small-cap, mid-cap, large-cap, money market, international, bond, and/or sector funds. Each of the underlying funds in which the portfolio invests has its own investment risks that can affect the value of each portfolio's shares and investments. There are risks associated with fixed income investments, including credit risk, interest rate risk, and prepayment and extension risk. Non-investment grade securities have more volatile prices and carry more risk to principal and income than investment grade securities. International investing involves increased risk and volatility due to potential political and economic instability, currency fluctuations, and differences in financial reporting and accounting standards and oversight. Risks are particularly significant in emerging markets. Investments in small- and mid-capitalization companies involve greater risks and volatility than investments in larger, more established companies. See the Funds' prospectus for more information on these and other risks that may be associated with the underlying funds.

The date in the Fund name refers to the approximate year an investor in the fund would plan to retire or to begin withdrawing portions of his or her investment. An investment in the Fund is not guaranteed at any time, and you could experience loss of principal before, at, or after, the target date. There is no guarantee that the Fund will provide adequate income at and through retirement.

Voya Target Solution Trust funds are managed and distributed by Voya Investment Trust Company.

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