



## 401(k) PLAN NEWS

NOVEMBER 2020

Your Dollar General 401(k) account is one of your most valuable company benefits. It provides a simple way to save and invest through automatic payroll deductions so you can build potential income for your future.

This newsletter outlines several important updates for you to understand and consider as you head into the new year:

- > Enhanced security for your 401(k) account
- > CARES Act Distributions summarized
- > Overview of 2021 IRS limits
- > SECURE Act increases RMD age
- > Market Volatility: stay the course
- > New 2065 Target Retirement Date fund
- > The Victory Integrity Small-Cap Value fund will be replaced
- > 401(k) tools and resources

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### Enhanced Security for your 401(k) Account

It's critical to safeguard your financial accounts and personal information against the ongoing risk of hacking, cyber threats and other unauthorized activity. Dollar General and Voya are taking steps to help you keep your account secure.

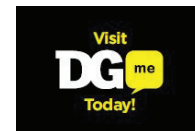
#### ■ **DGme Multi-Factor Authentication Account Access** **New**

Multi-Factor Authentication (MFA) will be required to access your 401(k) account through **DGme** beginning January 1, 2021.

To enable MFA from the **DGme** homepage:

- Click on the **Quick Links** section (see upper right-hand corner), and choose **Enable Multi-Factor Authentication**.
- Follow the instructions presented to download the Authenticator app and activate MFA.

This process supports account access through **DGme** only.



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## Enhanced Security for your 401(k) Account (continued)

### ■ **Voya's S.A.F.E. Guarantee: Register Your Account**

We all know it is important to safeguard our financial accounts and personal information against the increasing risks of hacking, cyber threats and other unauthorized activity. Register your account to take full advantage of Voya's multi-layered security systems and Secure Accounts for Everyone (S.A.F.E.) Guarantee:

- Log on to your account at **myDG401k.voya.com** and select **Register Now**.
- Create a unique username and a strong password that's different from passwords you use with other online accounts.

Learn how Voya works to keep your account secure and more about Voya's S.A.F.E. Guarantee

<https://www.voya.com/articles/safe-guarantee>

## CARES Act Distributions Summarized

Please note that certain distributions made to a qualified individual from January 1, 2020 to December 30, 2020 may be eligible for special tax relief under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act).

Under the CARES Act, eligible distributions avoid the 10% early distribution penalty (for those under age 59.5) and may be repaid into an individual retirement account (IRA) within three years. In addition, rather than including all of a distribution in taxable income in the year of distribution, a qualified individual may include the distribution in income ratably over a three-year period, starting with the year of distribution.

You may be a qualified individual for these purposes if:

- You, your spouse, or your dependent is diagnosed with COVID-19, or
- You experience adverse financial consequences as a result of you, your spouse, or a member of your household:
  - Being quarantined, furloughed or laid off, or having work hours reduced due to COVID-19;
  - Being unable to work due to lack of child care due to COVID-19;
  - Having to close or reduce the hours of an owned or operated personal business due to COVID-19; or
  - Having a reduction in pay (or self-employment income) or a job offer rescinded or start date delayed due to COVID-19.

Please consult your personal tax advisor for additional information.

## Annual Contribution Limits

One of the best ways to grow your 401(k) balance is to save as much as you can.

CONTRIBUTION TYPE	TOTAL AMOUNT ALLOWED BY THE IRS	
	2020	2021
401(k) Elective Contributions	\$19,500	\$19,500
Age 50+ Catch-up Elective Contributions <i>(for employees who will be age 50 or older by 12/31)</i>	\$6,500	\$6,500
Annual Defined Contribution Limit	\$57,000	\$58,000
Highly Compensated Employee	\$130,000	\$130,000
Annual Compensation Limit	\$285,000	\$290,000

# RMD Age Increases due to the SECURE Act

The Setting Every Community Up for Retirement Enhancement Act (SECURE Act) increased the age to 72 at which an individual must begin taking required minimum distributions (RMDs). The RMD rules were updated for **anyone born on or after July 1, 1949** to reflect changes in life expectancy, allowing savers to continue to build their retirement savings.

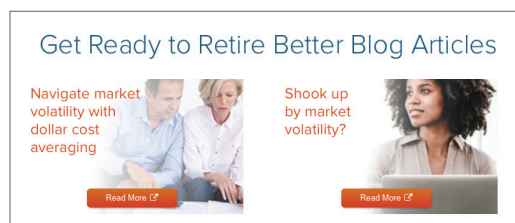
Here are the specifics:

- The age has increased to 72 (previously 70.5) for anyone who will reach age 70.5 on or after January 1, 2020.
- If you turned 70.5 in 2019, you must receive your RMD for 2019 and all future years.
- If you have already begun to receive RMD payments, you will continue to take your RMDs as scheduled.

If you have questions, you may wish to contact your tax advisor or financial professional regarding this age change on future RMDs and explore the impact to your retirement savings strategy. Voya Financial does not provide tax advice.

## Market Volatility: Stay the Course

“Stay calm in the face of a challenging situation” — that is a rule of thumb in pretty much every life situation. It can also apply to saving and investing in a stormy economy. Predicting the market is unlike predicting the weather. There are no high-tech gadgets or radar systems to predict the highs and lows that may lie ahead.



It is important to identify your objectives and to remain focused on investing for the long-term. Staying aligned with your original goals and retirement investment strategy can help you keep calm during market swings. Keep a well-balanced and diversified portfolio that accommodates your savings goals and your tolerance for risk. Visit [voya.com/marketvolatility](https://voya.com/marketvolatility) for educational articles to help support your long-term saving and investing strategy. And remember, stay the course.

## Investment Options Update

Dollar General periodically reviews the 401(k) investment options, considering long-term performance, fund expenses and consistency of management. Below are two updates being made to the lineup in early 2021.

- **Expanding the Target Date Fund Lineup:** T. Rowe Price recently added the Target Retirement 2065 Trust (Class A) fund to their suite of Target Retirement Date funds. Beginning February 1, 2021, the T. Rowe Price Retirement 2065 Trust fund will be added to the investment lineup. Eligible employees born in 1998 or later, who enroll in the 401(k) Plan without making an investment election will be automatically defaulted to the T. Rowe Price 2065 Trust.
- **Replacing the Victory Integrity Small-Cap Value Fund:** The Victory Integrity Small-Cap Value R6 fund will be replaced by the Franklin Small Cap Value R6 fund after 4 p.m. Eastern Time on Friday, January 29, 2021. If you are currently invested in the Victory fund, your account balance and future investment allocations will be transferred to the Franklin Small Cap Value R6 fund. See the enclosed fund fact sheet for information on the replacement fund. If you do not want your fund balance to transfer automatically, you may move it to another fund before 4 p.m. Eastern Time on January 29, 2021, by logging onto the Plan website or by calling the Dollar General 401(k) Information Line.

**Online investment information:** you can review detailed information, including fund fact sheets and performance, on the Plan website. You may also call **1-844-299-8692** and speak with a Participant Services Representative between 8 a.m. and 8 p.m. Eastern Time, Monday through Friday.

# 401(k) Tools and Resources

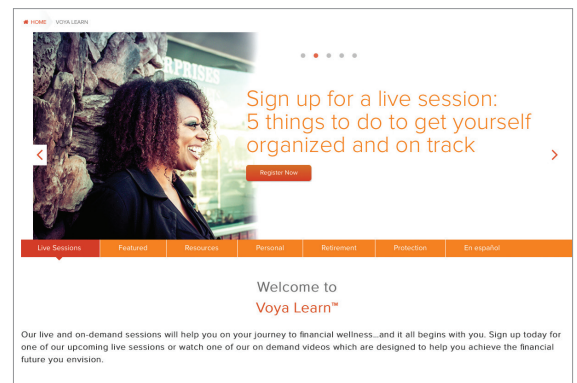
As a 401(k) participant, you have access to important tools and resources to assist you with saving, investing and managing your account.

- **Online Beneficiary Tool:** You're encouraged to manage your beneficiary designation online which is convenient and easy to use.
  - Log into your account and visit the **Personal Info** section.
  - Select **Add/Edit Beneficiary**, review your election(s) and make any necessary changes.

If you need assistance, call **1-844-299-8692** and speak with a Voya Customer Service Representative.

**Important Note: If you do not name a beneficiary, or if your beneficiary on file is outdated at the time of your death, the distribution of your assets may be delayed and not reflect your intended wishes.** Start 2021 off right. Take a few minutes to make sure your beneficiary election on file reflects your wishes.

- **Online Statement Tool:** Your statement is available at any time through **DGMe** or **myDG401k.voya.com**. Log in to your account and visit **Statements and Documents** to view your most recent statement, as well as statements and accompanying notices for the past 24 months. Your 401(k) statement can help you follow the progress of your savings and investments, providing helpful information to help you stay on track as you work towards your financial objectives. If you prefer to receive a paper copy, you may do so at any time and for no additional cost by calling the 401(k) Information Line at **1-844-299-8692**.
- **Financial Wellness Experience:** Did you know you have a valuable financial wellness assessment tool and resource center available to you? Log into your account and visit **Financial Wellness** to get started. The assessment just takes a few minutes to complete and provides you with a dashboard to help you focus on your next best step.
- **Voya Learn:** you have support from Voya to help you on your journey to financial wellbeing. You can watch on-demand videos for tips related to smart budgeting or emergency savings. You can attend a "live" webcast on a variety of topics ranging from *Five things to do to get yourself organized* to *Strategies to manage and eliminate debt*. Visit <https://voya.com/voyalearn> to see what's available, content is refreshed frequently so be sure to check back.



## 401(k) PLAN ACCESS



401(k) INFORMATION LINE:  
**1-844-299-8692**



PLAN WEBSITE:  
**DGMe** or  
**myDG401k.voya.com**



MOBILE:  
**Voya Retire**