

# Statement Details



**Paychex, Inc. 401(k) Incentive Retirement Plan**

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## Retirement Savings Statement

Customer Service: (800) 835-5095  
Fidelity Brokerage Services LLC  
900 Salem Street, Smithfield, RI 02917

### Your Account Summary

Statement Period: 01/01/2023 to 10/27/2023

<b>Beginning Balance</b>	<b>\$373,842.76</b>
Employee Contributions	\$22,500.00
Employer Contributions	\$5,682.54
Fees	\$675.42
Change in Market Value	\$12,959.57
<b>Ending Balance</b>	<b>\$415,660.29</b>
<b>Additional Information</b>	
Vested Balance	\$415,660.29
Dividends & Interest	\$1,512.68

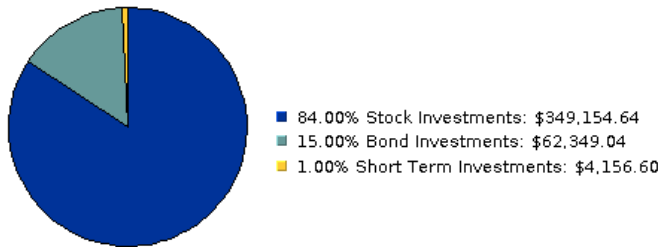
### Your Personal Rate of Return

**This Period** **3.9%**

Your Personal Rate of Return is calculated with a time-weighted formula, widely used by financial analysts to calculate investment earnings. It reflects the results of your investment selections as well as any activity in the plan account(s) shown. There are other Personal Rate of Return formulas used that may yield different results. Remember that past performance is no guarantee of future results.

### Your Asset Allocation

Statement Period: 01/01/2023 to 10/27/2023



Your account is allocated among the asset classes specified above as of 10/27/2023. Percentages and totals may not be exact due to rounding.

The [Additional Fund Information](#) section lists the underlying allocation of your blended funds.

### Market Value of Your Account

Statement Period: 01/01/2023 to 10/27/2023

This section displays the value of your account for the period, in both shares and dollars.

#### TIER 1: CORE FUNDS

Investment	Shares as of 12/31/2022	Shares as of 10/27/2023	Price as of 12/31/2022	Price as of 10/27/2023	Market Value as of 12/31/2022	Market Value as of 10/27/2023
<b>Blended Fund Investments*</b>					<b>\$373,842.76</b>	<b>\$415,660.29</b>
FID Freedom 2040 K	42,004.805	45,131.410	\$8.90	\$9.21	\$373,842.76	\$415,660.29
<b>Account Totals</b>					<b>\$373,842.76</b>	<b>\$415,660.29</b>

Feedback

Remember that a dividend payment to fund shareholders reduces the share price of the fund, so a decrease in the share price for the statement period does not necessarily reflect lower fund performance.

\*You have invested a portion of your account in Blended Funds. Blended Funds generally invest in a mixture of stocks, bonds and short-term investments, blending long-term growth from stocks with income from dividends and interest. Please refer to the [Additional Fund Information](#) section to see how your blended funds are allocated across the three asset classes.

Please refer to NetBenefits and other Plan information, such as your SPD, for a description of your right to direct investments under the Plan. For information on any plan restrictions or limitations on those rights visit NetBenefits and click on "Plan Information".

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 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. It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals. Visit the Dept of Labor website [www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification](http://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification) for information on individual investing and diversification.

Some of the administrative services performed for the Plan were underwritten from the total operating expenses of the Plan's investment options.

**Your Contribution Information as of** As of 10/30/2023

This section displays information related to your contributions.

**Your Current Investment Elections as of 10/30/2023**

**All Eligible Sources**

Investment Option	Current %
<b>Blended Fund Investments*</b>	
FID FREEDOM 2040 K	100%
<b>Total</b>	<b>100%</b>

**Your Contribution Summary** Statement Period: 01/01/2023 to 10/27/2023

Contributions	Period to date	Vested Percent	Total Account Balance	Total Vested Balance
<b>Employee Pre-Tax</b>	\$22,500.00	100%	\$356,636.01	\$356,636.01
<b>Prior ER Profit Sharing</b>	\$0.00	100%	\$37,691.46	\$37,691.46
<b>Safe Harbor Company Match</b>	\$5,682.54	100%	\$21,332.82	\$21,332.82

**Your Account Activity** Statement Period: 01/01/2023 to 10/27/2023

Use this section as a summary of transactions that occurred in your account during the statement period.

Activity	FID Freedom 2040 K	Total
<b>Beginning Balance</b>	<b>\$373,842.76</b>	<b>\$373,842.76</b>
Employee Contributions	\$22,500.00	\$22,500.00
Employer Contributions	\$5,682.54	\$5,682.54
Administrative Fees	-\$176.84	-\$176.84
Revenue Credit	\$852.26	\$852.26
Change in Market Value	\$12,959.57	\$12,959.57
<b>Ending Balance</b>	<b>\$415,660.29</b>	<b>\$415,660.29</b>

Feedback

Activity	FID Freedom 2040 K	Total
Dividends & Interest	\$1,512.68	\$1,512.68

Revenue Credit represents your share of a pricing credit from Fidelity Investments.

**Your Account Activity**

Statement Period: 01/01/2023 to 10/27/2023

Use this section as a summary of transactions that occurred in your account during the statement period.

Activity	Employee Pre-Tax	Prior ER Profit Sharing	Safe Harbor Company Match	Total
<b>Beginning Balance</b>	<b>\$322,290.61</b>	<b>\$36,231.00</b>	<b>\$15,321.15</b>	<b>\$373,842.76</b>
Employee Contributions	\$22,500.00	\$0.00	\$0.00	\$22,500.00
Employer Contributions	\$0.00	\$0.00	\$5,682.54	\$5,682.54
Administrative Fees	-\$152.11	-\$16.62	-\$8.11	-\$176.84
Revenue Credit	\$733.54	\$80.69	\$38.03	\$852.26
Change in Market Value	\$11,263.97	\$1,396.39	\$299.21	\$12,959.57
Vested Percentage	100%	100%	100%	
Vested Balance	\$356,636.01	\$37,691.46	\$21,332.82	\$415,660.29
<b>Ending Balance</b>	<b>\$356,636.01</b>	<b>\$37,691.46</b>	<b>\$21,332.82</b>	<b>\$415,660.29</b>
Dividends & Interest	\$1,301.52	\$142.60	\$68.56	\$1,512.68

Revenue Credit represents your share of a pricing credit from Fidelity Investments.

**Additional Fund Information**

As of 10/30/2023

Use this section to determine the asset allocation of your blended investments.

Blended Investment	Stocks	Bonds	Short-Term/Other
FID Freedom 2040 K	84%	15%	1%

Blended investments generally invest in more than one asset class. The blended investment asset allocation above reflects the stated neutral mix or, if not available, the asset mix reported by Morningstar, Inc. for mutual funds or by investment managers for non-mutual funds.

Questions? Call (800) 835-5095

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