

# SAVING FOR RETIREMENT BEYOND IRS LIMITS

## The Boeing Company Supplemental Savings Plan (SSP) 2022 Enrollment Guide

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### Annual enrollment required

Annual enrollment for the SSP is open from 9 a.m. Central time on Nov. 16 through 11:59 p.m. Central time on Dec. 6, 2021.

**You must actively enroll if you want to make contributions to the SSP for 2022. Any election from the previous year will not carry over to 2022.**

# INTRODUCTION

The Boeing Company Supplemental Savings Plan (SSP) is a nonqualified retirement savings plan that allows you and the Company to continue contributing toward your retirement after you reach the IRS limits in The Boeing Company 401(k) Retirement Plan (the Boeing 401(k), known as the VIP through Dec. 31, 2021). If you and the Company contribute enough to the Boeing 401(k) to reach the annual additions limit, described in more detail in the IRS Limits section, all contributions to the Boeing 401(k)—both yours and the Company’s—will stop. If you choose to enroll in the SSP, you will be able to continue to make contributions beyond the IRS annual additions limit.

Any Nonunion Employee who has the potential to reach the IRS annual additions limit (i.e., if contributions were at the maximum level permitted and assuming an eligible base salary amount) is eligible to enroll in the SSP.

Review this guide and the SSP Summary Plan Description for more information about how this plan works with the Boeing 401(k). In the event of a conflict between this guide and the terms of the official SSP documents, the official plan documents will control.

## Transition to Fidelity

The Boeing 401(k) and Boeing nonqualified plans, including the SSP, are moving to Fidelity Investments® in January 2022. To prepare for this transition, **annual enrollment in the SSP will take place through Fidelity Nov. 16–Dec. 6, 2021.**

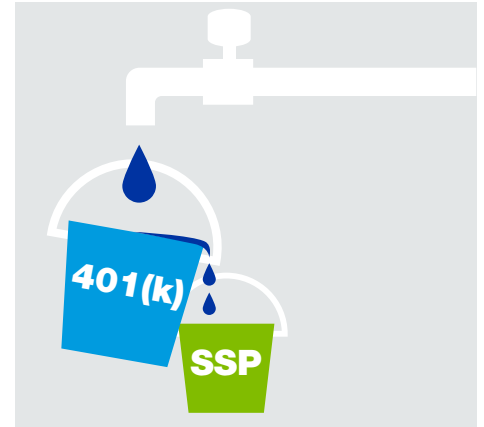
## NEW for 2022

- Boeing will match your contributions **dollar-for-dollar on the first 10%** of eligible pay you contribute to the Boeing 401(k) and the SSP. (In the Boeing 401(k), both base and incentive pay are matched; in the SSP base pay is matched.)
- Boeing will also make a special Company Contribution equal to **2% of your eligible base and incentive pay** if you are active through December 31 in 2022 and/or 2023 (or who leave the Company due to layoff, retirement, disability or death). This special Company Contribution will be made in the first quarter of 2023 and/or 2024. If you’ve reached the IRS annual additions limit in the Boeing 401(k), the 2% contribution will be made in your SSP account.
- As a result of the increase in Company Matching Contributions, the age-based VIP+Contributions in the 401(k) and the SSP+ Company Contributions will no longer be made beginning in 2022.
- Beginning in 2022, if you are active through the end of a plan year, you will receive a new “True-Up” Matching Contribution in your Boeing 401(k) account to ensure that you receive the maximum Company Match (or in your SSP account to the extent it cannot be made to your Boeing 401(k) account due to IRS limits).

## Enrollment Decision Checklist

As you consider enrolling in the SSP, follow these steps:

- Review this guide to learn more about the SSP, including changes in 2022, and how to enroll through Fidelity.
- When making your elections, take advantage of the resources available to help you understand your deferral options.
- Consult with a tax and/or financial advisor as you consider whether to enroll in the SSP for 2022.
- Whether or not you are currently enrolled in the SSP, you will need to decide whether you want to enroll for 2022. Elections do not carry over from year to year. If you choose to participate, you will need to enroll before 11:59 p.m. Central time on Dec. 6, 2021.



## 401(K) IRS LIMITS

The IRS allows you and the Company—combined—to contribute to the Boeing 401(k) up to \$61,000 for 2022, or \$67,500 for those age 50 or older. That includes all of the contributions you make (Pretax, Roth and Aftertax) and Company Contributions. **In general, if you are currently on pace to reach the annual additions limit in 2021 (and you don't expect your situation to change in 2022), then you should consider enrolling in the SSP for 2022.** As an SSP participant, you can extend your paycheck contributions and continue to receive the Company Matching Contributions that otherwise would have stopped when you hit the annual additions limit, which can add up to extra retirement savings with each year you participate in the SSP.

If you choose to enroll in the SSP, IRS rules do not allow you to change your Boeing 401(k) contribution rate or your SSP contribution rate during the year. Your contribution rates will be locked in for both plans for the entire 2022 calendar year, regardless of whether or not you actually reach the annual additions limit in the Boeing 401(k). **Given this requirement, carefully consider your personal situation before deciding whether or not to enroll.**

The following 2022 annual limits impact the Boeing 401(k) but do not impact or apply to your participation in the SSP:

- **Pretax/Roth Contribution Limit:** You may contribute up to \$20,500, or \$27,000 if age 50 or older, on a Pretax and/or Roth basis. When you reach this limit, your Pretax and/or Roth contributions will automatically shift to Catch-Up Contributions, if applicable, or to Aftertax Contributions that will continue to be eligible for the Company Match until you reach the annual additions limit or the annual compensation limit.
- **Compensation Limit:** All contributions to the Boeing 401(k) will stop when your eligible base pay reaches \$305,000.

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## HOW THE BOEING 401(K) AND SSP WORK TOGETHER

**If you choose to enroll in the SSP, below is a sample timeline that shows how the two plans work together.**

- During SSP annual enrollment prior to the new plan year (this year Nov. 16–Dec. 6, 2021), you as an SSP-eligible employee can enroll and choose Contribution rates for **both** the Boeing 401(k) and the SSP.
- The plan year starts January 1 and your Boeing 401(k) Contributions and 401(k) Company Matching Contributions begin.
- Depending on your Boeing 401(k) elections, you reach the IRS Pretax/Roth contribution limit and your Pretax/Roth Contributions automatically switch to Catch-Up Contributions, if applicable, or to Aftertax Contributions.
- Your Boeing 401(k) Aftertax and Company Contributions continue until you reach the annual additions limit. Then all your 401(k) Contributions must stop.
- Upon reaching the annual additions limit, your elected SSP contributions (“Restoration Deferrals”) and Company Matching Contributions in the SSP begin.
- Your SSP deferrals and Company Matching Contributions continue until the plan year ends on December 31.
- For 2022 and/or 2023, Boeing will contribute an additional 2% of your base and incentive pay to your SSP account if you are active through December 31 (paid in the first quarter of 2023 and/or 2024). (In this example, the contribution will be made to your SSP account because you had reached the annual additions limit in your Boeing 401(k) account.)
- If applicable, you will receive a match “True-Up” Contribution in your SSP account.

# SSP INVESTMENTS

When it comes to how you want to invest your SSP funds, the decision is entirely up to you. The SSP offers a variety of investment fund options that mirror those available to you in the Boeing 401(k) except the SSP has a Fixed Interest Credit Fund instead of the Boeing 401(k)'s Stable Value Fund.

The investment options in the Boeing 401(k) and the SSP at Fidelity will be the same investment options that are currently in the plan, and any balances will transfer to the same investment options. Note that the Lifecycle Funds will be renamed the Target Date Funds, but will otherwise remain the same.

**If you enroll in the SSP for the first time, you can choose your investments after the plan opens at Fidelity in January 2022. If you were previously enrolled in the SSP, your previous investment elections will be applied to your account. You can make investment changes when the transition is complete in January.**

If you do not make an investment election, 100 percent of your contributions will go into the Fixed Interest Credit Fund. Under the Fixed Interest Credit Fund, your account will be credited with interest on a daily basis based upon an annually determined rate. Each calendar year, the rate is calculated as the midpoint between the high and low of the monthly averages of the Moody's daily long-term corporate bond yield averages for the AA-rated bonds in the industrial sector (during the first 11 months of the preceding calendar year), rounded to the nearest one-fourth of 1 percent. The interest rate is set each December for the next calendar year and is posted on NetBenefits. After making your initial elections, you can generally change how future contributions are invested anytime during the year, subject to plan rules.

Please also note that your investments under the SSP are "deemed" investments only. You have no ownership interest in the investment options you select, as the underlying funds are only used to measure the gains or losses that will be attributed to your SSP account over time.

More comprehensive information, including fund objectives and fund performance information, is available on [netbenefits.com/boeing](https://netbenefits.com/boeing). You can also review the SSP Summary Plan Description for more details about the plan.

*Although all the investment fund options provided by Boeing are professionally managed with the goal of producing earnings on your account, none are guaranteed by The Boeing Company, any Boeing affiliate or subsidiary, the funds' managers or the U.S. government. Like any investment, this means you may experience losses, or even a loss to your principal investment. Therefore, you are encouraged to consider your investment choices carefully and to consider other investment alternatives if you are unwilling to assume any investment risk.*

# ENROLLMENT CONSIDERATIONS

The SSP is considered a nonqualified plan under applicable law, which means it is subject to different rules than the Boeing 401(k). And, like every retirement plan, there are risks and limitations to consider. The chart below outlines some considerations to take into account when deciding whether to enroll in the SSP each year.

<b>401(k) and SSP contribution rates locked for entire year</b>	When you enroll in the SSP, you will choose a contribution percentage rate for both the SSP and the Boeing 401(k). Once you set your deferral rates during the annual enrollment window, they will be set for the entire following year <b>for both plans</b> , regardless of whether you actually reach the Boeing 401(k) annual additions limit.
<b>Limited payout options</b>	SSP distributions are limited to either a single lump sum or annual installments for up to 15 years. You will choose your distribution election when you enroll in the SSP for the first time. You are only allowed to change your distribution election once in your lifetime within strict parameters. Once you start receiving payments, you cannot change your distribution option.
<b>Tax implications</b>	<p>Employee contributions are considered pretax for state and federal taxes. However, FICA taxes are withheld from base pay for all contributions—Pretax, Company Match and Non-Elective Company Contributions.</p> <p>Payments from the SSP are subject to applicable withholding for state taxes. Unlike the Boeing 401(k), if you elect annual installment payments for less than 10 years, the state withholding for the payments is based on both the last state in which you worked and your current state of residence. If you elect annual payments for 10 or more years, the state withholding for the payments is based on your state of residence at the time of payment.</p>
<b>No rollover option</b>	Because the SSP is a nonqualified plan, SSP payouts that you receive after your termination of employment cannot be rolled over into an IRA or other retirement account.
<b>Annual enrollment required</b>	Each year that you are eligible for the SSP, you must enroll in order to make contributions. Prior participation does not automatically carry over to the next year. Enrollment this year runs from 9 a.m. Central time on Nov. 16 through 11:59 p.m. Central time on Dec. 6, 2021.
<b>No requirement for SSP contributions to be held in a trust</b>	Because the SSP is a nonqualified deferred compensation plan, there is no requirement that money contributed to your SSP account must be held in a trust. That means that SSP distributions are paid solely from the general assets of the company. Participants' and beneficiaries' rights to SSP benefits are as general, unsecured creditors of the Company.

# HOW TO ENROLL

## LOG ON TO FIDELITY NETBENEFITS

Annual enrollment for 2022 will take place through Fidelity. Log on to Fidelity's benefits website, [netbenefits.com/boeing](https://netbenefits.com/boeing). Select **Register Now** to set up your secure NetBenefits username and password. If you already have a Fidelity account, log on with your current username and password.

## GO TO THE SSP ENROLLMENT SITE

From the SSP enrollment banner at the top of the NetBenefits home page, select **Enroll Now** to go to the nonqualified plan enrollment site and agree to the website terms of use to get started. You can review information and resources about the SSP.

## MAKE YOUR DEFERRAL ELECTIONS

- To enroll, select **Make Your Election**.
- On the next screen, you can review your 2021 elections if applicable. Then select **Start Your Enrollment**.
- For the Boeing 401(k), choose your Pretax, Roth, and/or Aftertax Contribution rates. You can also elect a contribution for your Incentive Pay. Remember that there is no longer a separate election for Catch-up Contributions and take this into consideration when electing your Contribution rates.
- Then choose your contribution rate for your SSP, referred to as your SSP "Restoration Deferrals." You may want to consider contributing at least 10% to take advantage of the full potential Company Match.
- When your elections are complete, select **Continue to Verify Your 2022 Deferrals**.

### YOUR 2022 TARGET PAY

<b>Base Pay</b>	<b>Cash Incentive ⓘ</b>
<input type="text" value="\$ 145,644"/>	<input type="text" value="\$0"/>

Input the estimated pay you expect to receive in 2022 in the boxes above

### 2022 THE BOEING COMPANY 401(k) RETIREMENT PLAN DEFERRAL ELECTIONS

<b>Base Pay Pretax Contribution ⓘ</b>	<b>Base Pay Roth Contribution ⓘ</b>	<b>Base Pay Aftertax Contribution ⓘ</b>
<input type="text" value="12%"/>	<input type="text" value="0%"/>	<input type="text" value="4%"/>

The total of Base Pay Pretax, Roth and Aftertax Contributions must be between 0-50% in increments of 1%

<b>Incentive Pretax Contribution</b>	<b>Incentive Roth Contribution</b>
<input type="text" value="10%"/>	<input type="text" value="0%"/>

0-100% in increments of 1%

### 2022 SSP RESTORATION DEFERRAL ELECTION ⓘ

<input type="text" value="10%"/>
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0-50% in increments of 1%

## VERIFY YOUR DEFERRALS

On the “Verify Your Deferrals” page, you can review the potential total contributions from you and Boeing. Go back and make changes if needed, or continue.

It's important to consider how your Boeing 401(k) and SSP elections affect your ability to receive Boeing's contributions, and impact your take-home pay. You are encouraged to contribute at least 10% each paycheck to take advantage of the full potential Company Match.

When your combined Pretax and Roth contributions in the Boeing 401(k) reach the Pretax/Roth contribution limit for the year, the Boeing 401(k) automatically switches your contributions from a Pretax or Roth basis to a Catch-Up Contribution basis, if applicable, or to a regular Aftertax basis. You will continue to receive Company Matching Contributions whether your contributions are Pretax, Roth or Aftertax.

Carefully calculate your Boeing 401(k) elections to ensure you have enough money to cover your Boeing 401(k) contributions, tax withholdings (certain taxes apply even when you contribute to the Boeing 401(k) on a Pretax basis), automatic paycheck deductions such as health care premiums, and your fixed and discretionary daily expenses. Consider discussing the right contribution types and rates for your personal situation—especially if you are approaching a plan or IRS limit—with an Edelman Financial Engines advisor or your own personal advisor.

## MAKE YOUR DISTRIBUTION ELECTION (if applicable)

- If you are enrolling in the SSP **for the first time**—and have never made or received contributions in the SSP—you will choose how you want to receive your SSP funds after you separate from service with Boeing. You can either choose to receive your distribution payment all at once as a lump sum (the default payment option), or as multiple payments in annual installments over a period of up to 15 years. The default timing to receive payments is the January following the year you separate from the Company, unless you make a different election.  
**Please note**, after your initial election you can only make a distribution election change **one time** during your lifetime. Beginning in January 2022, this one-time change can be made outside of the annual enrollment window.
- If you are an SSP enrollee with a distribution election on file, you will be shown your current distribution election before you choose your deferrals and, if eligible, will be given the opportunity to make a one-time distribution election change through the election confirmation page, subject to certain legally required restrictions.

### SET YOUR DISTRIBUTIONS

Choose your payment form and start date for your SSP Restoration Deferrals, which will also apply to any SSP Company contributions. Payment(s) will start at the later of the January following your separation from Boeing or the January following the age you elect below, unless delayed due to 409A restrictions or you make a one-time distribution change in the future. Note: the distribution election you choose will apply to all future contributions made within the SSP. **After your distribution elections have been finalized on December 06, 2021, for 2022, you will only have the ability to change your elections one time in your lifetime.**

#### SSP RESTORATION DEFERRALS DISTRIBUTION ELECTION

Payment Timing ⓘ	Payment Type	Number of Annual Installments
46 ▾	Lump Sum ▾	N/A ▾

[← BACK TO VERIFY YOUR 2022 DEFERRALS](#) [CONTINUE TO REVIEW/SUBMIT YOUR ELECTIONS →](#)

## REVIEW AND SUBMIT

- Review your 2022 Boeing 401(k) and SSP elections carefully. When ready, click the checkbox to agree to the site terms and select **Submit Your Elections**. On the next page, you can view your election confirmation. You can print or email a copy of your election confirmation to save for your records.
- If you need to change your 2022 elections, you can make changes until the annual enrollment period closes at 11:59 p.m. Central time on Dec. 6, 2021. After this deadline, you will not be permitted to make changes to your deferral elections, except in very limited circumstances expressly permitted under the terms of the SSP and IRS requirements.

### Reminders

- You can designate your SSP beneficiary online at **netbenefits.com/boeing**. You can designate separate beneficiaries for your Boeing 401(k) account and your SSP account. **If you do not elect a nonqualified plan beneficiary, your election will default to your Boeing 401(k) beneficiary.**
- You will be able to elect or update your SSP investment options at **netbenefits.com/boeing** when the transition to Fidelity is complete in January.



Online

Go to **netbenefits.com/boeing** to enroll in the SSP by 11:59 p.m. Central time on Dec. 6, 2021.



Phone

If you have questions about enrolling in the SSP, Fidelity representatives at the Boeing Financial Benefits Service Center can help. Call **866-422-3539** Monday through Friday, 7:30 a.m. through 11 p.m. Central time.



Investing involves risk, including risk of loss.

Every effort has been made to provide accurate information in this document. The material provided here about company policies, procedures, and benefits is for informational purposes only; it does not constitute a contract or contractual obligation. Certain eligibility provisions apply to each of the programs, policies, and benefits; not all of these provisions are described here. In the event of a conflict between this document and any of the benefit plans, the terms of the plans will control. The Boeing Company reserves the right to change, modify, amend, or terminate any of the plans described here at any time and for any reason for employees, former employees, retirees, and their dependents and/or beneficiaries, subject to an applicable collective bargaining agreement.

This plan is an unfunded, nonqualified plan, and no funded account has been established for you. Any account is only a recordkeeping account that records your deferred compensation and any notional earnings applicable to your deferred compensation. In the event of a bankruptcy or insolvency, you would be an unsecured, general creditor of the employer or service recipient. For more information on the plan, please refer to the plan documents.

Screenshots are for illustrative purposes only.

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