

AMERIPRISE FINANCIAL INC

Form 11-K

June 28, 2013

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 11-K

- x ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the year ended December 31, 2012

Or

- o TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Transition Period from to

Commission file number 1-32525

- A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

AMERIPRISE FINANCIAL 401(k) PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

AMERIPRISE FINANCIAL, INC.

55 Ameriprise Financial Center

Minneapolis, MN 55474

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Ameriprise Financial 401(k) Plan

Financial Statements and Supplemental Schedule

**December 31, 2012 and 2011
with Report of Independent Registered Public Accounting Firm**

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Ameriprise Financial 401(k) Plan

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Report of Independent Registered Public Accounting Firm

To the Participants and Administrator of

Ameriprise Financial 401(k) Plan

In our opinion, the accompanying statements of net assets available for benefits and the related statements of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the Ameriprise Financial 401(k) Plan (the Plan) at December 31, 2012 and 2011, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at year end) is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ PricewaterhouseCoopers LLP

Minneapolis, Minnesota
June 27, 2013

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Ameriprise Financial 401(k) Plan
Statements of Net Assets Available for Benefits

	December 31,	
	2012	2011
Assets		
Cash	\$ 160,073	\$ 3,083,824
Investments at fair value:		
Mutual funds	311,282,520	408,773,438
Collective investment funds	364,522,213	164,146,397
Ameriprise Financial Stock Fund	115,432,025	101,595,216
Personal Choice Retirement Account	197,816,667	159,109,502
Income Fund	123,234,929	115,859,892
Total investments at fair value	1,112,288,354	949,484,445
Receivables:		
Investment income	1,058	85
Due from broker	2,911,857	315,648
Employer contributions, net of forfeitures	830,324	1,075,587
Participant loans	28,551,371	26,090,599
Total assets	1,144,743,037	980,050,188
Liabilities		
Due to broker	5,067,459	12,358,833
Total liabilities	5,067,459	12,358,833
Net assets available for benefits at fair value	1,139,675,578	967,691,355
Adjust fully benefit-responsive investment contracts to contract value	(2,848,092)	(3,871,576)
Net assets available for benefits at end of year	\$ 1,136,827,486	\$ 963,819,779

See Notes to Financial Statements.

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Ameriprise Financial 401(k) Plan
Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31,	
	2012	2011
Contributions:		
Employer, net of forfeitures	\$ 41,818,891	\$ 39,674,317
Participant	74,218,000	69,391,465
Participant rollovers	4,507,261	5,683,391
Total contributions	120,544,152	114,749,173
Investment income (loss):		
Interest	2,442,664	3,031,997
Dividends	10,665,521	11,378,033
Net realized/unrealized appreciation (depreciation):		
Mutual funds	39,090,315	(4,583,576)
Collective investment funds	35,982,471	(17,071,908)
Ameriprise Financial Stock Fund	25,679,806	(14,456,015)
Personal Choice Retirement Account	18,264,202	(9,842,649)
Total net realized/unrealized appreciation (depreciation)	119,016,794	(45,954,148)
Total investment income (loss)	132,124,979	(31,544,118)
Interest on participant loans	955,428	968,695
Total contributions, investment income and interest on participant loans	253,624,559	84,173,750
Withdrawal payments	(80,616,852)	(76,262,978)
Net increase in net assets available for benefits	173,007,707	7,910,772
Net assets available for benefits at beginning of year	963,819,779	955,909,007
Net assets available for benefits at end of year	\$ 1,136,827,486	\$ 963,819,779

See Notes to Financial Statements.

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Ameriprise Financial 401(k) Plan

Notes to Financial Statements

December 31, 2012

1. Description of the Plan

General

The Ameriprise Financial 401(k) Plan (the Plan), which became effective October 1, 2005, is a defined contribution pension plan. Under the terms of the Plan, regular full-time and part-time employees of Ameriprise Financial, Inc. and its participating subsidiaries (the Company) can make contributions to the Plan and are eligible to receive Company contributions in the pay period in which they complete 60 days of service.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The following is not a comprehensive description of the Plan, and therefore, does not include all situations and limitations covered by the Plan.

Administration of Plan Assets

The Plan's recordkeeper is Wells Fargo Bank, N.A. Charles Schwab Trust Company is the trustee of the Schwab Personal Choice Retirement Account (PCRA). Wells Fargo Bank, N.A. is the trustee of all other plan assets. The Plan is administered by the Ameriprise Financial Employee Benefits Administration Committee (EBAC). The Ameriprise Financial 401(k) Investment Committee (KIC) selects and monitors the investment options offered to participants under the Plan and oversees matters related to Plan investments (excluding the Ameriprise Financial Stock Fund and investments selected by participants under the PCRA). Members of the EBAC and KIC are appointed by appointing fiduciaries as specified in the Plan.

Plan Fees and Expenses

Fees, commissions, and other charges and expenses that are attributable to administering the Plan are paid from the related trust (the Trust), unless paid by the Company. The Company currently pays a portion of the cost of administering the Plan, including fees of the auditors, counsel and certain investment managers.

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The majority of the cost of administering the Plan, including fees of the trustees, recordkeeper, and investment managers, are paid by participants from the fees associated with the investment options offered under the Plan. In addition, expenses related to investment of the Plan funds, for example, brokerage commissions, stock transfer or other taxes and charges incurred for the purchase or sale of the funds' investments, are generally paid by participants, out of the applicable fund. Fees paid out of a fund reduce the return of that fund. The participant pays for fees and expenses of the PCRA and administrative loan origination fees.

Contributions

Elective Contributions

Each pay period, eligible participants may make pretax and/or Roth 401(k) contributions (up to 80% of eligible compensation), and after-tax contributions (up to 10% of eligible compensation) or a combination of any of the three, not to exceed 80% of their eligible compensation to the Plan through payroll deductions. The Internal Revenue Code of 1986, as amended (the "Code"), imposes a limitation on participants' pretax and Roth 401(k) contributions to plans, which are qualified under Code Section 401(k), and other specified tax favored plans. This limit per the Code was \$17,000 and \$16,500 for employees under age 50 and \$22,500 and \$22,000 for employees age 50 and older for 2012 and 2011, respectively. The Plan complied with nondiscrimination requirements under the Code for both 2012 and 2011.

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Ameriprise Financial 401(k) Plan

Notes to Financial Statements (continued)

December 31, 2012

1. Description of the Plan (continued)

Fixed Match Contributions

The Company matches 100% of the first 5% of eligible compensation an employee contributes on a pretax and/or Roth 401(k) basis for each annual period. At the end of each year, the Company completes a fixed match true-up to ensure the fixed match contribution provided by the Company is equal to the lesser of the 5% of eligible compensation or the participants' annual deferral rate average.

Limit on Contributions

For purposes of the Plan, eligible compensation is a participant's regular cash compensation up to \$250,000 and \$245,000 for 2012 and 2011, respectively, before tax deductions and certain other withholdings. Eligible compensation for all employees includes performance related cash bonuses, overtime, commissions and certain other amounts in addition to base pay.

Rollover Contributions

A rollover is a transfer to the Plan of a qualified distribution in accordance with the provisions of the Plan. Rollovers into the Plan are not eligible for Company match contributions.

Vesting

Participants are immediately vested in their pretax, Roth 401(k), after-tax, and rollover contributions and income and appreciation on the foregoing. Company contributions are vested on a five-year graded schedule of 20% per year of service with the Company or if the participant retires at or after age 65, becomes disabled or dies. Company contributions not vested at the time of termination of employment are forfeited and can be used to reduce plan expenses or future Company contributions. Forfeitures for the plan years ended December 31, 2012 and 2011 were \$1,761,995 and \$1,426,910, respectively.

Tax Status

As long as the Plan remains qualified and the Trust remains tax exempt, amounts invested in the Plan through participant and Company contributions and rollovers, as well as the income and appreciation on such amounts, are not subject to federal income tax until distributed to the participant.

Distributions and Withdrawals

If employment ends, participants are eligible to receive a distribution of their vested account balance. Participants (or their beneficiaries) may elect to receive their accounts as a single lump-sum distribution in cash, whole shares of common stock mutual funds shares held under the PCRA, or a combination of cash and shares. Termed participants can defer payments until age 70½.

Participants may be eligible to request an in-service withdrawal of all or a portion of their vested account balance subject to limitations under the terms of the Plan and certain tax penalties imposed by the Code. Participants may elect to receive their withdrawal in cash, whole shares of common stock, mutual fund shares held under the PCRA, or a combination of cash and shares.

Loan Program

Participants may borrow from their fund accounts a minimum of \$500 and up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. The administrative loan origination fee of \$75 per loan is paid by the participant and is deducted from the proceeds of the loan. Loan terms range up to 59 months

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Ameriprise Financial 401(k) Plan

Notes to Financial Statements (continued)

December 31, 2012

1. Description of the Plan (continued)

or up to 359 months if the loan is used towards the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear a fixed interest rate of the prime rate as reported in the Wall Street Journal on the first business day of the month before the date the loan is originated. Principal and interest payments are deducted automatically from the participant's pay each period. If the participant's service with the Company ends for any reason, the entire principal and interest of any outstanding loan is due a