

Group benefits

Help employers boost their benefits without breaking the budget

With voluntary benefits, employers can provide employees access to quality benefits at group rates



Employers are looking for ways to manage benefit costs without dinging the bottom line. They want to offer competitive benefit packages employees and job candidates are looking for.

Recommending voluntary, employee-paid benefits to your employer clients is one way to help them fill benefit gaps, offset the rising costs of healthcare and meet the diverse needs of their employees.

Plus, offering voluntary benefits can help you:

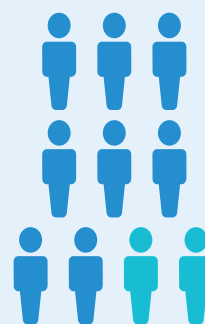
- Strengthen relationships with your clients
- Grow your own business and boost your income
- Stand out from the competition

Principal® offers voluntary dental, short-term and long-term disability, life, vision and supplemental benefits, including accident and critical illness.¹

What's the target market for voluntary benefits?

Consider recommending voluntary benefits to employers:

- Ready to enhance their benefit offering
- Looking for ways to manage costs
- Who don't currently offer employee benefits
- With 10 or more eligible employees



8 in 10 people value their employer for making voluntary benefits available.²

While group meetings are a good place to start, ideally employees should have a one-on-one benefit consultation. Less time is spent by the employer answering questions and chasing down missing information. And productivity for the entire workforce doesn't stop.

Focusing on benefit education and enrollment

Offering voluntary benefits is one thing. Helping employees understand their value is another. When it comes to educating employees about voluntary, Principal has you – and your clients – covered, with:

- Group and one-on-one education programs
- Customizable promotional materials
- Customized full-color enrollment book with optional pre-filled election forms
- Principal salaried enrollers
- Spanish-speaking enrollers and employee materials in Spanish

And when enrollment time comes, Principal makes it easy.

- Employees can enroll online or on paper.
- Medical coverage can be enrolled at the same time online.
- Regular activity reports provide online enrollment progress.
- An automatic participation and payroll deduction report is available with online enrollment.

7 keys to putting voluntary benefits to work for your clients

- 1 | **Integrate voluntary** into your benefit recommendations for both existing and new clients.
- 2 | **Tap into small businesses**, whose owners may feel they can't afford to offer benefits.
- 3 | **Build client relationships** by getting to know the business. Then recommend products, provisions and benefits that align with the group's needs and challenges.
- 4 | **Keep the voluntary offering streamlined** to one to three benefits. It's the best way to drive voluntary participation.
- 5 | **Focus benefit education on needs.** Employees are more likely to participate if they know why the benefits are important, how much coverage to buy and how the benefits work.
- 6 | **Develop an enrollment timeline.** A well-planned voluntary enrollment can have a positive impact on employee participation and satisfaction. If possible, allow at least four weeks for pre-meeting communication and enrollment meetings.
- 7 | **Communication doesn't start and end at enrollment.** Encourage employers to share the value of voluntary benefits with employees throughout the year.

You can count on Principal to maximize employee participation while minimizing the amount of work it takes to enroll employees. All at no additional cost to you or your clients. And increased participation equals more revenue for you.





Let's connect

Contact your local sales representative. Or visit us at advisors.principal.com.

¹ Specified disease in New York

² Principal[®] group voluntary participant satisfaction survey, Nov. 2017



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