

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 impacting the bottom line. They want to offer competitive benefit packages employees and job candidates are seeking.

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. And, it can help employers attract and retain employees.

Plus, offering voluntary benefits can help you:

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

Principal® offers voluntary dental, short-term and long-term disability, life, vision, and supplemental benefits, including accident, critical illness*, and hospital indemnity, to help employers tailor their benefits to their employees' needs.

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



CONSIDER: 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
- Customized education for new employees and re-enrollment
- 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.

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* Specified disease in New York
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7 TIPS | 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 offer 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 can be a good 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 to make sure they're getting the most out of their benefits.

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



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