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| **Principal® Deferred Compensation – SERP**  Request for proposal |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Date: |  |  | |  |
| Principal agency/BGA partner office name and number\*: | | |  | |
| \*Proposals will not be provided without an indication of a valid Principal agency or BGA partner relationship. | | | | |

**Financial professional & proposal delivery information**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Name and designations: | | | |  | | |
| Email: |  | | | | Phone: |  |
| Name and designations: | | | |  | | |
| Email: |  | | | | Phone: |  |
| **Principal wholesaler:** | | |  | | | |
| Should anyone else (Financial professional or BGA) receive this proposal? If so, please provide: | | | | | | |
| Name: |  | | | | | |
| Email address: | |  | | | | |

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| --- |
| **Please allow 5 business days from receipt of RFP on all proposals.**  **Questions** can be sent to [newrfps@exchange.principal.com](mailto:newrfps@exchange.principal.com) or **call** 833-803-8345.  **Email** RFPto [newrfps@exchange.principal.com](mailto:newrfps@exchange.principal.com) or **fax** RFPto Case Design Team, 866-946-3209. |

**Client information**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Business/organization name: |  | | | Issue state: |  | |
| Number of full-time employees: | |  | Number of eligible highly compensated employees (0-5): | | |  |

**Plan information:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| SERP only or |  | | | |
| SERP with pre-retirement endorsement split dollar: | | | | |
| **Pre-retirement death benefit:** | | | | |
| **Option A:** Key employee receives level amount of | | | | $ |
| **Option B:** Company gets greater of premiums or cash value; balance to the key employee | | | | |
| **Economic benefit cost:** | | | | |
| Key employee tax rate: | | % |  | |

**Key employee information**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Name | Date of birth | Gender | Smoking status | Risk class | Employer annual contribution/ premium | Payout option (lump sum, 3-yr, 5-yr, 10-yr) |
| 1. |  |  |  |  |  | $ |  |
| 2. |  |  |  |  |  | $ |  |
| 3. |  |  |  |  |  | $ |  |
| 4. |  |  |  |  |  | $ |  |
| 5. |  |  |  |  |  | $ |  |

|  |  |  |
| --- | --- | --- |
| Payout to begin at age: |  | (at least 10 years in plan before payout begins) |

**Financial modeling assumptions**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Business tax rate: | % | | | |  | | | | | | | | |
| Business structure: | | Corporation | | | | | LLC | | | | | Partnership | |
|  | | Taxed as:  C corporation  S corporation | | | | | Taxed as:  Partnership  C corporation  S corporation | | | | | Sole proprietorship | |
| Hypothetical account: | | | Assumed employee account crediting rate | | | | | | % |  | | | |
| Informal financing asset: | | | | Product: | |  | | Interest rate: | | | % | | Net  Gross |

**Notes**

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