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| **PRINCIPAL® ENDORSEMENT SPLIT DOLLAR**  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 and 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: | |  |

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

**Client information**

|  |  |  |  |
| --- | --- | --- | --- |
| Business/organization name: |  | Issue state: |  |

**Financial modeling assumptions**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Business tax bracket (Federal & State): | |  | | |
| Business structure: | Corporation | | LLC | Partnership |
|  | Taxed as:  C corporation  S corporation | | Taxed as:  Partnership  C corporation  S corporation | Sole proprietorship  Not-for-profit organization |

**Notes**

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**Plan options**

**Pre-retirement death benefit**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Option A:** Key employee receives level amount of | | $ | | |
| **Option B:** Company receives level amount of | $ | | | |
| **Option C:** Company gets greater of premiums or cash value, balance to key employee | | | |  |
| **Economic benefit cost** | | | |  |
| Key employee pays tax on economic benefit via out-of-pocket cash | | |  | |

**Exit strategy**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Option A:** Maintain split dollar until death | | |  | | | | |
| **Option B:** Terminate split dollar in year | |  | | | | or at age |  |
| **Method A:** Transfer policy ownership to employee | | | | |  | | |
| Pay tax via withdrawal from policy cash value | | | |  | | | |
| Other |  | | | | | | |
| **Method B:** Employee pays cash to purchase policy | | | | |  | | |

**Employee census**(If greater than 2 employees, attach spreadsheet or send electronically.)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Name | Date of birth | Gender | Smoking status | Risk class | Tax rate |
| 1. |  |  |  |  |  | % |
| 2. |  |  |  |  |  | % |

**Plan design**(If greater than 2 employees, attach spreadsheet or send electronically.)

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Premium | Face amount | Retirement age | Amount of income | Years to receive income | Funding | |
| Product (VUL, IUL, UL) | Interest\*\* |
| 1. | $ | $ |  | $ |  |  | % |
| 2. | $ | $ |  | $ |  |  | % |

|  |
| --- |
| \*\*Interest rate is  Net  Gross |