



## Converting Your Long-Term Disability Insurance

Although your current employer sponsored disability insurance is ending, you may have the option to continue protecting your income by converting your policy to individual coverage.

**To understand your options or enroll in the new disability coverage, contact a Principal disability specialist at 515-452-4047.**

You may be eligible to convert your coverage if:

- You are under age 65.
- You have been insured under your prior Long Term Disability Insurance for at least 12 months.
- Your employer-sponsored coverage is not ending due to a current disability, retirement or you are leaving the work force.
- You apply within 31 days of your employer sponsored coverage ending.

Here are some of the new features on the policy that is available to you:

- This individual policy is a **level premium** policy - meaning that premiums are locked in until coverage ends at age 65.<sup>1</sup>
- You can keep your policy even if you become eligible for Group LTD coverage with another employer.
- If you are under age 50, you may be eligible for an Annual Increase Rider provision. This provision allows you to increase your disability benefit on an annual basis without medical underwriting.<sup>2</sup>
- You may select a Monthly Benefit up to 60% of your last reported monthly income or a maximum of \$2,500.
- You will be eligible for a Maximum Benefit period of 5 years.
- For the first 12 months policies may exclude disabilities resulting from a pre-existing condition.
- There is a 180 day elimination period, meaning your benefits begin after you are disabled for 180 days.
- You are considered disabled based on your own occupation for the full 5 year Maximum Benefit period.<sup>3</sup>

Please reach out to a Principal disability specialist for additional questions. They will be happy to provide you with your personalized coverage quote and walk you through the application process. They can be reached at 515-452-4047.

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<sup>1</sup> In the states of CA, FL, ND, NY, SC, SD, and WY: it is to the greater of Age 65 or 5 years.

<sup>2</sup> In the states of CA, FL, ND, NY, SC, SD, and WY: it is to Age 55, and called Future Benefit Increase Provision.

<sup>3</sup> In the states of CA, FL, ND, NY, SC, SD, and WY: you are considered disabled based on your own occupation for the first two years of benefits and after the first two years, you are considered disabled if you cannot perform any occupation for which you are reasonably qualified, or could become qualified for by reason of education, training or experience.