



eBenefits Edge | COBRA solution

# Relax. Your COBRA needs are covered.

A single source makes administering the program easy.

It's no secret that administering the Consolidated Omnibus Budget Reconciliation Act (COBRA) can take a lot of your staff's time. That's where Principal® can help. The optional COBRA service in Total Management provides you with a one-stop shop for COBRA administration.

You can count on us for your human resource needs as well as communicating with former employees. Plus, we'll send the Initial Rights notice to new hires entered in your Total Management system.

## Solution connects with everyone

Several events can trigger an employee being eligible for COBRA, such as terminating employment or a divorce or legal separation. You can notify us of your employee's departure through census loads, employee self-service, or an administrator entry.

After we receive notice that an event has occurred requiring COBRA, we take charge. You can be confident we'll:

- Send notification to your vendors asking them to end benefits for the covered individual.
- Send information to the covered individual, along with access to a portal with COBRA information.
- Send an email to your HR department verifying the information was sent.
- Return premium dollars collected to you for premium payments.

## Helpful resources

Your HR staff has access to:

- Website for HR administration
- Correspondence/documentation
- Status and payment history
- Elections and election history
- COBRA reports, including activity, deposits, qualifying events and more

The qualifying individual has access to several resources:

- Service Center
- Support by phone
- Educational Reference Center
- Mobile app
- Website with COBRA information

## Be in compliance

When you use our COBRA solution, you'll receive:

- Reports you can use to show who was offered COBRA coverage.
- Timely updates as legal or legislative updates occur that affect COBRA documentation and processes.
- Electronic archival of COBRA election history and payment history.

## Sign us up!

The COBRA solution adds \$0.75 per employee per month to your Total Management fee.\*

Enrollment time is busy enough without trying to implement a new system. That's why we recommend implementing COBRA services outside of open enrollment.

A customized implementation date is created just for you. On average, implementing this solution into your existing Total Management account takes just eight to ten weeks.

Depending on your needs, we can also provide:

- Notification and instructions to existing COBRA participants beginning at \$8 per letter plus postage.
- Optional paper open enrollment letters at \$3 per letter, depending on the number of inserts. These kits can be mailed to COBRA participants providing plan and cost information in addition to enrollment instructions.

All fees related to using the COBRA service, including postage expense, will be on your Total Management invoice.

\*Receive a discount off your eBenefits Edge fee when 2+ optional eBenefits Edge services are purchased.



Contact your local sales representative. Visit us at **principal.com**.



**principal.com**

Insurance products issued by Principal Life Insurance Company®, a member of the Principal Financial Group®, Des Moines, IA 50392.

Total Management services required to purchase the COBRA solution.

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