

Group insurance benefits

Proposal for: Sarasota Academy of the Arts
Effective date: April 1, 2019
Prepared by: Eammon Murphy

Presented by: Brad Beshore
Desoto Moulton Insurance

Thanks for considering group insurance from Principal® for your employee benefits program. This proposal includes rates and benefit information for:

- ✓ Group term life
- Voluntary term life
- ✓ Short-term disability
- ✓ Long-term disability
- Dental
- Vision
- Critical illness
- ✓ Accident

Benefits you can depend on

You can count on Principal for the choice, flexibility and support you need. Choose from our broad portfolio of products which includes life, short-term disability, long-term disability, dental, vision, critical illness and accident insurance. These comprehensive benefits can help you attract and retain the best employees.

Also, take advantage of our service. Professional staff helps you with employee education, enrollment and account management. And you benefit from our experienced local sales and service teams who are here to address your needs – every step of the way.

Rates

Sarasota Academy of the Arts



Effective date: April 1, 2019

Group term life					
	Employee monthly rate	Volume	Lives	Estimated monthly cost	Estimated annual cost
Group term life	\$.231 (per \$1,000)	\$496,000	27	\$114.58	\$1,374.96
AD&D	\$.016 (per \$1,000)	\$496,000	27	\$7.94	\$95.28
Total				\$122.52	\$1,470.24

Rate guarantee: two years, unless volume increases or decreases by more than 25%

Short-term disability per \$10 of weekly benefit				
Rate	Volume	Lives	Estimated monthly cost	Estimated annual cost
\$.16	\$13,908	27	\$222.53	\$2,670.36

Rate guarantee: two years, unless covered weekly earnings increase or decrease by more than 25% since the last policy anniversary

Long-term disability % of CME ¹				
Rate	Volume	Lives	Estimated monthly cost	Estimated annual cost
\$.35	\$100,434	27	\$351.52	\$4,218.24

Rate guarantee: two years, unless covered monthly earnings increase or decrease by more than 25% since the last policy anniversary

¹Covered monthly earnings

Insurance issued by Principal Life Insurance Company, 711 High Street, Des Moines, IA 50392

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Voluntary rates

Sarasota Academy of the Arts

Effective date: April 1, 2019



The volume, lives, monthly costs and annual costs will be determined upon final enrollment.

Off-the-job accident all members	
	Monthly rate
Employee	\$14.94
Employee & spouse	\$22.49
Employee & child(ren)	\$26.53
Family	\$40.38
Rate guarantee: one year	
Rates include:	
<ul style="list-style-type: none">• Accidental Death and Dismemberment (AD&D)• Wellness benefit	

ACCIDENT INSURANCE PROVIDES LIMITED BENEFITS.

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Group term life

Sarasota Academy of the Arts



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Group term life for all members	
Life benefit	\$20,000 benefit
Accidental Death and Dismemberment	\$20,000 benefit Coverage for employees on and off the job.
Benefit age reduction	35% reduction at age 65 and an additional 15% reduction at age 70 Age reductions apply to the benefit amount after proof of good health.
Proof of good health	Required for life insurance amounts greater than \$20,000 Persons age 70 and over shall have an amount that is the lesser of the amount shown or the amount with the prior carrier. Proof of good health is required if on the date the member becomes eligible for coverage there are fewer than five members insured.

Additional benefits	
Accelerated benefits	Terminally ill employees can receive up to 75% of their life insurance benefit, up to \$250,000, if their life expectancy is 12 months or less (as diagnosed by a physician) and the death benefit is at least \$10,000. When an employee uses the accelerated benefit, the death benefit is reduced by the accelerated benefit payment. There are possible tax consequences to receiving an accelerated benefit payment and the employee should contact a tax advisor for details. Receipt of accelerated benefits could also affect eligibility for public assistance.
Coverage during disability	If an employee becomes totally disabled before age 60, coverage will continue and premium will be waived. The employee must be totally disabled for 6 months before the waiver begins. Coverage continues without premium payment until the employee recovers or turns age 65, whichever occurs first. No benefits will be paid for any disability that results from: willful self-injury or self-destruction, while sane or insane / war or act of war / voluntary participation in an assault, felony, criminal activity, insurrection, or riot.
Accidental Death and Dismemberment	Benefit is paid when the loss occurs within 365 days of the accident. <ul style="list-style-type: none"> • Full benefit - Loss of life, loss of both hands, both feet, sight of both eyes, one hand and sight of one eye, one foot and sight of one eye, or one hand and one foot. • Half the benefit - Loss of one hand, one foot, or sight of one eye. • One fourth the benefit - Loss of thumb and index finger on the same hand.
Individual purchase rights	Employees who terminate employment may be able to convert to individual policies. Upon coverage termination, employers are required to inform employees of their right to convert to an individual policy without proof of good health. The purchase amount varies depending on the termination situation.

Highlights	
Participation	<ul style="list-style-type: none"> • 100% participation for all non-contributory coverages. • 50% participation for all contributory coverages.

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Group term life

Sarasota Academy of the Arts



Effective date: April 1, 2019

...continued	
Eligibility	Employee: Eligible employees include all active, full-time employees living in the United States (except part-time, seasonal, temporary or contract employees) who work at least 30 hours per week.
Express claim processing	For claims meeting certain criteria, decisions are reached within 5 working days without the employer or beneficiary submitting paperwork.
Life benefit limitations and exclusions	Benefits are not paid if you are outside the United States for certain reasons for more than six months.
AD&D limitations	Unless otherwise covered in the policy or required by state or federal law, AD&D benefits are not paid for losses resulting from: willful self-injury or self-destruction / disease or treatment of disease or complications following the surgical treatment of disease / participation in certain criminal activities / participation in certain activities such as flying, ballooning, parachuting, parasailing, bungee jumping or other aeronautic activities / duty as a member of a military organization / war or act of war / the use of alcohol, if the member's alcohol concentration level exceeds the legal limit in the jurisdiction where the injury occurs / the member's operation of a motor vehicle or motor boat if the member's alcohol concentration level exceeds the legal limit in the jurisdiction where the injury occurs / the member's use of certain drugs, narcotics or hallucinogens not prescribed by a licensed physician.

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Short-term disability

Sarasota Academy of the Arts



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Short-term disability for all members	
"Or" definition of disability	<p>During the first 12 months of the disability, an employee will be considered disabled if, because of sickness, injury or pregnancy, one of the following applies:</p> <ul style="list-style-type: none"> • Unable to perform a majority of the substantial and material duties of his/her own job; OR • Unable to earn 80% of his/her predisability income while working in his/her own job in a modified capacity or any job.
Elimination period	<p>Benefits begin on:</p> <ul style="list-style-type: none"> • The 15th day for disability due to injury • The 15th day for disability due to sickness
Weekly benefit	<p>Benefit percentage: 60% of predisability earnings</p> <p>Maximum: \$1,500</p>
Minimum weekly benefit	\$15
Maximum benefit duration	11 weeks
Definition of earnings	<p>Base wage</p> <p>Compensation for business owners covers the net profits plus salary, averaged over the prior two calendar years.</p>
Salary continuation	Offset
Preexisting conditions	No limitation applies
Employer contributions	Noncontributory - employer pays 100%
Maternity	Treated the same as any other disability
Coverage for work related disabilities	No
Mandatory rehabilitation	Yes
Replacement of a prior program	<p>If this policy is replacing coverage under a prior program, replacement of prior plan provisions may apply. If employees are not actively at work on the day coverage would become effective, they may still qualify for benefits if they had STD coverage under a prior program, they are not receiving any benefits under the prior program but would have been entitled to these benefits if the prior program remained in force and no provision other than the actively at work provision would otherwise prohibit benefits from being paid under our policy. Any benefit payable is the lesser of the benefits under our policy or the benefits that would have been paid under the prior program, had it remained in force.</p>

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Short-term disability

...continued

<p>Income from other sources</p>	<p>We coordinate disability benefits with income disabled employees receive from other sources. These include all retirement or disability benefits that employees and their dependents receive or could have received from Social Security or other government agencies; salary continuance, personal time off or sick pay; Workers' Compensation benefits; income from state disability plans; payments from policies that provide coverage for time away from work, if paid in part by or deducted from payroll by the policyholder; income from other group disability insurance policies; disability or retirement benefits paid by pension plans sponsored by the policyholder; income received from no-fault auto laws; renewal commissions received from the policyholder; severance pay; and all payments for the month that the member receives under state unemployment laws.</p> <p>Other income sources do not include individual disability insurance; profit sharing plans; thrift savings plans; nonqualified deferred compensation plans; 401(k) plans; individual retirement accounts (IRAs); stock ownership plans; Keogh (HR-10) plans; any cost of living increases paid in connection with other sources of income; Social Security or pension plan payments that were being received prior to the current disability; and any income the member receives for services rendered prior to the member's date of disability.</p>
<p>40 Hour work week</p>	<p>Included</p>
<p>Full capacity</p>	<p>Included</p>
<p>Limitations</p>	<p>The proposed policy contains restrictions and limitations. Before making a purchase decision, review the following limitations and resolve any questions. The following limitations and restrictions are applied as required by state law or as otherwise described in the group policy.</p> <p>No benefits will be paid to employees with disabilities resulting from: willful self injury while sane or insane / war or an act of war / participation in an assault or felony / a new or continuing disability that begins after an employee's benefit payment period has ended, but the employee has not returned to active work / a work-related sickness or injury.</p>

Rehabilitation benefits

<p>Reasonable accommodation benefit</p>	<p>\$500</p>
<p>Rehabilitation incentive benefit</p>	<p>5% increase in the weekly benefit percentage</p>

Short-term disability

Sarasota Academy of the Arts



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Highlights	
Eligible employees	All active, full-time employees living in the United States (except part-time, seasonal, temporary or contract employees) who work at least 30 hours per week.
Integration method	Direct offsets
Social security integration	Primary and family
Re-enrollment of coverage	If employees contribute toward the cost of their STD coverage today and Principal Life has agreed to a re-enrollment of coverage, employees may be required to submit proof of good health depending on the method of re-enrollment.
Proof of good health	Required if fewer than 5 members insured.
Recurring disability	Disabled employees who recover and return to work for 30 days or less during the benefit duration are not required to complete a new elimination period if they become disabled again due to the same or related cause.
Weekly payment limit	Benefits paid are reduced if total income exceeds 100% of predisability earnings. Total income includes: <ul style="list-style-type: none"> • The employee's normal benefit payable • Additional benefits payable under the policy • Return to work earnings • Other income sources defined in the policy • PTO, sick pay, and salary continuance payments (if these income sources are not considered other income sources)
W-2 and FICA services	Upon request, we offer W-2 preparation and FICA services for employees on disability. <ul style="list-style-type: none"> • W-2 - Prepare and mail to employees, report to appropriate governmental agencies and provide employers with reports. • Standard FICA services - Calculate and withhold employees' portions of appropriate taxes, deposit employee tax withholdings with appropriate government agencies, provide employers with reports. • Additional FICA services* - Calculating and depositing the employer FICA match with the appropriate government agency, reporting FICA match on our tax deposits, and issuing W-2's to each individual who received a disability payment during the calendar year. <p>*Employers are still responsible for other tax reporting such as Federal Unemployment Tax Act (FUTA) and State Unemployment Tax Act (SUTA).</p>
State mandated disability benefits	The policy does not provide state mandated disability benefits in CA, NY, NJ, RI or HI
Benefit payment period	In no event will a benefit payment continue beyond the lesser of the maximum benefit duration or if any of the following occur: an employee recovers, ceases to be under the regular and appropriate care of a physician, fails to provide any required proof of disability, fails to submit to a required medical examination, fails to report income from other sources or any other required earnings information, fails to pursue Social Security disability benefits or Workers' Compensation benefits; or dies.

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Long-term disability for all members	
"Or" definition of disability	<p>During the first 12 months, an employee will be considered disabled if, because of sickness, injury or pregnancy, one of the following applies:</p> <ul style="list-style-type: none"> • Unable to perform a majority of the substantial and material duties of his/her own job; OR • Unable to earn 80% of his/her predisability income while working in his/her own job in a modified capacity or any job. <p>After the first 12 months of a disability, an employee will be considered disabled if, because of sickness, injury or pregnancy during the elimination period and own occupation period, one of the following applies:</p> <ul style="list-style-type: none"> • Unable to perform a majority of the substantial and material duties of his/her own occupation; OR • Unable to earn 80% of his/her predisability income while working in his/her own occupation in a modified capacity or any occupation. <p>An employee will be considered disabled if, after completing the elimination period and own occupation period, one of the following applies:</p> <ul style="list-style-type: none"> • Unable to perform a majority of the substantial and material duties of any occupation for which he/she is or may reasonably become qualified based on education, training or experience; OR • Unable to earn 80% of his/her predisability income while working in his/her own occupation or any occupation in a modified capacity.
Own occupation period	2 years
Elimination period	90 days
Monthly benefit	Benefit percentage: 60% of predisability earnings Maximum: \$6,000
Minimum monthly benefit	Minimum: \$100

...continued																			
Benefit duration	<p>To age 65 (reducing benefit duration) For employees who become disabled before age 62, disability benefits are payable until the later of the date they reach age 65 or 42 months after the benefit payment period begins. For employees who become disabled at or after age 62, disability benefits are payable until the date the benefit payment period reaches the number of months shown below:</p> <table border="1"> <thead> <tr> <th><u>Age disability occurs</u></th> <th><u>Length of benefit payment period</u></th> </tr> </thead> <tbody> <tr> <td>Age 62</td> <td>42 months</td> </tr> <tr> <td>Age 63</td> <td>36 months</td> </tr> <tr> <td>Age 64</td> <td>30 months</td> </tr> <tr> <td>Age 65</td> <td>24 months</td> </tr> <tr> <td>Age 66</td> <td>21 months</td> </tr> <tr> <td>Age 67</td> <td>18 months</td> </tr> <tr> <td>Age 68</td> <td>15 months</td> </tr> <tr> <td>Age 69 and over</td> <td>12 months</td> </tr> </tbody> </table>	<u>Age disability occurs</u>	<u>Length of benefit payment period</u>	Age 62	42 months	Age 63	36 months	Age 64	30 months	Age 65	24 months	Age 66	21 months	Age 67	18 months	Age 68	15 months	Age 69 and over	12 months
	<u>Age disability occurs</u>	<u>Length of benefit payment period</u>																	
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	Age 67	18 months																	
	Age 68	15 months																	
	Age 69 and over	12 months																	
Disability benefits end when employees recover, cease to be under the regular and appropriate care of a physician, fail to provide any required proof of disability, fail to submit to a required medical examination, fail to report income from other sources or any other required earnings information, fail to pursue Social Security disability benefits or Workers' Compensation benefits, or die.																			
Definition of earnings	Base wage Compensation for business owners covers the net profits plus salary, averaged over the prior two calendar years.																		
Salary continuation	Offset																		
Preexisting conditions	6 months prior / 12 months insured																		
Mental health conditions	24 month benefit limit																		
Drug and alcohol abuse conditions	24 month benefit limit																		
Special conditions	24 month benefit limit																		
Employer contributions	Noncontributory - employer pays 100%																		
Integration method	Direct																		
Social security integration	Primary and family																		
Work incentive benefit	12 months																		
Coverage for work related disabilities	Yes																		
Survivor benefit	3 months net, with optional accelerated payments																		
Mandatory rehabilitation	Included If employees do not comply with the rehabilitation plan without good cause, disability benefits may cease.																		
Integrated STD/LTD	We integrate LTD and STD into a coordinated package with streamlined claims administration and processing and smooth transition from STD to LTD without payment gaps or benefit overlaps.																		

...continued	
Income from other sources	<p>We coordinate disability benefits with income disabled employees receive from other sources. These include all retirement or disability benefits that employees and their dependents receive or could have received, from Social Security or other government agencies; salary continuance; personal time off or sick pay; Workers' Compensation benefits; income from state disability plans; payments from policies that provide coverage for time away from work, if paid in part by or deducted from payroll by the policyholder; income from other group disability insurance policies; disability or retirement benefits paid by pension plans sponsored by the policyholder; income received from no-fault auto laws; renewal commissions received from the policyholder; severance pay; and all payments for the month that the member receives under state unemployment laws.</p> <p>Other income sources do not include individual disability insurance; profit sharing plans; thrift savings plans; nonqualified deferred compensation plans; 401(k) plans; individual retirement accounts (IRAs); stock ownership plans; Keogh (HR-10) plans; any cost of living increases paid in connection with other sources of income; Social Security or pension plan payments that were being received prior to the current disability; and any income the member receives for services rendered prior to the member's date of disability.</p> <p>Any income the member receives for services rendered prior to the member's date of disability will not be considered other income sources.</p>
Limitations	<p>The proposed policy contains restrictions and limitations. Before making a purchase decision, review the following limitations and resolve any questions. The following limitations and restrictions are applied as required by state law or as otherwise described in the group policy.</p> <p>No benefits will be paid to employees with disabilities resulting from: willful self injury while sane or insane / war or an act of war / participation in an assault or felony / a new or continuing disability that begins after an employee's benefit payment period has ended, but the employee has not returned to active work.</p>

...continued	
	<p>Treatment of mental health conditions and drug and alcohol abuse conditions and special conditions</p> <p>A disability is considered due to alcohol, drug or chemical abuse, dependency or addiction or a mental health condition or a special condition if the disability is caused by one of these condition(s) and not by other disabling conditions.</p> <p>The following maximum benefit payment periods apply: Mental health conditions: 24 months Alcohol, Drug or Chemical Abuse Conditions: 24 months Special conditions: 24 months</p> <p>The benefit payment period listed above is a lifetime maximum for all periods of disability. All disabilities from conditions with the same maximum benefit payment period contribute toward one lifetime maximum. However, if at the end of the benefit duration, an employee is confined in a hospital or any other type of facility providing treatment for any of these conditions, the benefit payment period may be extended to include the time period an employee remains confined for treatment.</p> <p>Special conditions are considered to be: thoracic outlet syndrome / headaches, such as functional, migraine, organic, sinus and tension / chronic fatigue syndrome / fibromyalgia / temporomandibular joint (TMJ) / cumulative trauma disorder, overuse syndrome or repetitive stress disorder including carpal tunnel and ulnar tunnel syndrome / environmental allergies and multiple chemical sensitivity / musculoskeletal and connective tissue disorders of the neck and back, including any disease or disorder of the cervical, thoracic and lumbosacral back and surrounding soft tissue, including sprains and strains of joints and adjacent muscles, but not including conditions such as arthritis, ruptured intervertebral discs, scoliosis, spinal fractures, spinal tumors, malignancy or vascular malformations.</p> <p>Preexisting conditions</p> <p>A preexisting condition is a sickness or injury, including all related conditions and complications, or pregnancy for which employees received medical treatment, consultation, care or service; or were prescribed or took prescription medications in the six months prior to their effective date under the policy. Benefits are not paid for disabilities resulting from preexisting conditions unless, when employees become disabled, they have been actively at work for one full day after being covered under the policy for 12 consecutive months.</p>

Rehabilitation benefits	
Rehabilitation incentive benefit	5% increase in the monthly benefit percentage for 12 months

Highlights	
Eligible employees	All active, full-time employees living in the United States (except part-time, seasonal, temporary or contract employees) who work at least 30 hours per week.
Re-enrollment of coverage	If employees contribute toward the cost of their LTD coverage today and Principal Life has agreed to a re-enrollment of coverage, employees may be required to submit proof of good health depending on the method of re-enrollment.
Proof of good health	Required if fewer than 5 members insured.

...continued	
Recurring disability	Disabled employees who recover and return to work for 6 months or less during the benefit duration are not required to complete a new elimination period if they become disabled again due to the same or related cause.
Monthly payment limit	<p>Benefits paid are reduced if total income exceeds 100% of predisability earnings. Total income includes:</p> <ul style="list-style-type: none"> • The employee's normal benefit payable • Additional benefits payable under the policy • Return to work earnings • Other income sources defined in the policy • PTO, sick pay, and salary continuance payments (if these income sources are not considered direct offsets under other income sources)
W-2 and FICA services	<p>Upon request, we offer W-2 preparation and FICA services for employees on disability.</p> <ul style="list-style-type: none"> • W-2 - Prepare and mail to employees, report to appropriate governmental agencies and provide employers with reports. • Standard FICA services - Calculate and withhold employees' portions of appropriate taxes, deposit employee tax withholdings with appropriate government agencies, provide employers with reports. • Additional FICA services* - Calculating and depositing the employer FICA match with the appropriate government agency, reporting FICA match on our tax deposits, and issuing W-2's to each individual who received a disability payment during the calendar year. <p>*Employers are still responsible for other tax reporting such as Federal Unemployment Tax Act (FUTA) and State Unemployment Tax Act (SUTA).</p>
State mandated disability benefits	The policy does not provide state mandated disability benefits in CA, NY, NJ, RI or HI.

Accident

Sarasota Academy of the Arts



Effective date: April 1, 2019

Off-the-job accident for all members	
Benefits payable	
Injury	Benefit
Burn	Up to \$5,000
Coma	\$15,000
Concussion	\$500
Dental injury	\$500
Dislocation	Up to \$7,500
Eye injury with surgical repair	\$500
Fracture	Up to \$10,000
Injuries not specifically listed	\$100
Internal injury	\$1,500
Knee cartilage injury with surgical repair	\$1,500
Ruptured disc with surgical repair	\$1,500
Tendon / ligament / rotator cuff injury with surgical repair	\$1,500
Accidental Death and Dismemberment (AD&D)	
Employee	\$25,000
Spouse	\$12,500
Children	\$6,250
Covered loss	% of Benefit
Loss of life; loss of both hands or both feet or one hand and foot; quadriplegia; loss of speech and hearing in both ears; or loss of sight in both eyes	100%
Loss of one hand or foot; paraplegia; hemiplegia; loss of use of one hand and foot or both hands or feet; or loss of speech, hearing in both ears, or sight in one eye	50%
Loss of thumb and index finger on the same hand; loss of use of one arm, leg, hand or foot; or loss of hearing in one ear	25%
Common carrier	200%
Seat belt/airbag	25%
Repatriation	Up to 10%

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Accident

Sarasota Academy of the Arts



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Additional benefits

Wellness	Employees or spouses who have a covered wellness test performed may be eligible for a \$50 benefit. This benefit is payable once per calendar year.
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Highlights

Participation	10% or 5 lives, whichever is greater.
Eligibility	<p>Employee: Eligible employees include all active, full-time employees living in the United States (except part-time, seasonal, temporary or contract employees) who work at least 30 hours per week. Employees must be enrolled with coverage before it can be offered to their dependents.</p> <p>Dependent: Eligible dependents include the employee's spouse and children. Additional eligibility requirements may apply.</p>
Limitations	<p>ACCIDENT INSURANCE PROVIDES LIMITED BENEFITS.</p> <p>Benefits will not be paid for an injury resulting from willful self-injury or self-destruction / an auto-erotic activity / war or act of war / participation in certain criminal activities / duty as a member of a military organization / injuries diagnosed outside of the United States unless confirmed by a physician in the United States / the use of any drug not prescribed by a physician or not used in a manner consistent with a prescription / deliberate use of poison, gas, fumes, or household items / intoxication / sickness, disease, treatment of disease, or complications following the surgical treatment of disease / participation in certain activities such as flying, ballooning, parachuting, parasailing, bungee jumping or other aeronautic activities / riding in any vehicle in a race, stunt show or speed test / any dental injury from biting or chewing / participating in any semi-professional or professional competitive athletic activity / any injury to a child received during child birth / injury arising from employment.</p>
Exclusions	No benefits will be paid for any injury incurred while residing outside the United States for more than six months / incurred while incarcerated in any type of penal or detention facility / for which proof is submitted by a physician who is part of the covered person's immediate family.

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Discounts and services

Discounts and services	
Laser vision correction	Through the National Lasik Network, administered by LCA-Vision, Inc., employees, their spouses and dependent children receive savings on one of the most frequently performed elective surgeries in America. The discount includes 15% off standard pricing or 5% off promotional pricing.
Hearing aid program	Through American Hearing Benefits, Inc. (AHB) and Ear Professionals International Corporation (EPIC), employees and their families are eligible for up to 60% off hearing aids.
Travel assistance	<p>Employees, their spouses and dependent children (whether traveling together or separately) have access to travel, medical, legal and financial assistance plus emergency medical evacuation benefits provided by AXA Assistance¹ when traveling domestically or internationally more than 100 miles from home for up to 120 consecutive days.</p> <ul style="list-style-type: none"> • Participants are responsible for any incurred fees or expenses. Insured transportation services are administered by AXA Assistance USA, Inc. and underwritten by a third party licensed insurance company. • This service is not part of the coverage and may be changed or discontinued at any time. AXA Assistance USA, Inc. is not a member of the Principal Financial Group®.
Will & legal document center	Employees and their spouses have free access to resources and tools provided by ARAG ² to create a will, living will, healthcare power of attorney, durable power of attorney and medical treatment authorization for minors. Estate planning resources and a personal information organizer are also included.
Identity theft kit	This valuable resource from ARAG provides employees with information on how to protect their identity and restore it if stolen.
Beneficiary support	<p>Beneficiaries receive grief support services from Magellan Healthcare.³</p> <p>Financial professionals are available to help beneficiaries with insurance proceeds.</p> <p>Spouses and dependents also receive three months of free online access to will preparation services provided by ARAG.²</p>
Employee assistance program	Telephonic employee assistance services provided by Magellan Health Services ³ .
<p>These discounts are not insurance.</p> <p>The discounts and services listed here are available to members, and/or their dependents or beneficiaries, with group coverage underwritten by or with administrative services provided by Principal Life Insurance Company. The discounts and services are not a part of the policy or contract and may be changed or discontinued at any time. Although Principal has arranged to make these programs available to you, the third party providers are solely responsible for their products and services.</p> <p>¹Participants are responsible for any incurred fees or expenses. Insured transportation services are administered by AXA Assistance USA, Inc. and underwritten by a third-party licensed insurance company.</p> <p>²The use of the services provided by ARAG® Services, LLC should not be considered as a substitute for consultation with an attorney.</p> <p>³The use of services provided by Magellan Healthcare is not a substitute for consultation with a licensed medical professional. Principal Life Insurance Company is not responsible for any loss, injury, claim, liability, or damages related to the use of Grief Support Services. Magellan Healthcare is not a member of the Principal Financial Group®.</p>	

Our services	
Online benefit administration	eService offers free administration and management of all group insurance for employers and employees. Employers can add or remove employees, view and update employee information, pay premiums and more. Employees can view statuses of claims, confirm covered dependents and more.
Claim services	At Principal Life, we know filing a claim is a defining moment for clients. That's why we strive to make the claims process quick and easy for our customers.
Simple payroll deduction	We make employee payroll deductions easy by aligning your bill with your employees' pay frequency: weekly, bi-weekly, monthly and bi-monthly.
General provisions	
Renewing your coverage	Your insurance runs annually or based on your rate guarantee period, but no less than annually, unless the policy terminates before that date. While the insurance is in force and subject to its termination provisions, you may renew at the applicable premium rates in effect on your anniversary.
Termination and renewability of your coverage	The insurance is renewable at your option. Principal Life has the right to nonrenew or terminate the insurance if: you fail to pay premium / fraud or misrepresentation occurs / your company relocates to a state where Principal Life does not offer group coverage(s) provided by your policy / your company no longer meets the participation or contribution rules / you no longer qualify as an eligible business or group / we give you advance notice of termination as required by your state.
Policy changes	Principal Life has the right to modify coverage under the group policy at any time to meet legal requirements or to ensure consistent application of policy provisions. In addition, you may request coverage changes, subject to approval by Principal Life.
Federal and state laws	Various federal and state laws may affect the rights of insureds to continue coverage. The Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA), the Family Medical Leave Act (FMLA) and the Uniform Services Employment and Reemployment Rights Act of 1994 (USERRA) are examples. As an employer, you are responsible for meeting the obligations imposed by any federal and state continuation laws. However, we design and administer our policies to comply.

Rating assumptions

Sarasota Academy of the Arts



Effective date: April 1, 2019

Rating assumptions

These rates are based on the following:

Florida as the contract state. If you have employees located in other states, we may apply benefits based on those states' provisions, when applicable.

An effective date of April 1, 2019. Suggested premiums and benefits are provided for illustration purposes only. Acceptance of your group, the final premium rates and actual benefits cannot be offered to you until all necessary information about your group has been received and reviewed by home office underwriters of Principal Life and approved by an officer of Principal Life. Rates will be recalculated based on actual enrollment under the policy and are subject to change if the number of employees on the effective date varies by more than 15% from the sold proposal. Changes in assumptions, group demographics, policy design and policy effective date may also affect your rates. Final rates will apply for the period of time specified in the contract. Rates may increase on renewal in accordance with the terms of the policy.

There are limitations, restrictions and exclusions in this policy. There are also certain restrictions involving payment of premium, termination, fraud, eligibility and participation. Final rates are dependent on entering into an insurance contract where all limitations, exclusions, and restrictions are taken into consideration.

As a result of this sale, your broker may receive commissions, administrative service fees, other compensation including non-cash compensation, and bonuses based on factors such as total premium volume and persistency or profitability of the business. The cost of this compensation may be directly or indirectly reflected in the premium or fee for this product. This compensation is in addition to any compensation your broker may receive from you. Contact your broker for further details.

This proposal is a general description. It is not a policy and does not modify or change the provisions of any policy or rider. If there is a discrepancy, the policy is the final arbiter of the coverage. Policy definitions and provisions may vary by state, read your policy carefully for the exact definitions and provisions. Policy limitations and exclusions apply. Benefits are limited when living outside the United States. Insurance issued by Principal Life Insurance Company, a member of the Principal Financial Group®.

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Insurance issued by Principal Life Insurance Company, 711 High Street, Des Moines, IA 50392

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