

Prioritizing business needs

# Identify planning needs for your business.

You've got a lot to think about when it comes to running your business. And, we understand you have limited time to think about what your business may need to protect you and your family's financial future. Things like business protection plans, key employee benefits, and your retirement, which may include your business succession plan. So where should you start?

You can begin by asking yourself a few questions, then indicate your priority for each category. And, we'll help you figure out the rest.

\_\_\_\_\_ Priority    **Think about the business**

---

Yes    No    **Business protection:** Would the success of your business be affected by the loss of an owner or key employee?

---

Yes    No    **Business succession:** Have you started thinking about transitioning the ownership of your business? If so, do you have a plan in place defining to whom and for how much?

---

Yes    No    **Key employee benefits:** Would offering additional benefits help you recruit, reward, retain, and retire your key employees?

---

\_\_\_\_\_ Priority    **Think about your employees**

---

Yes    No    **Qualified retirement plans:** Do you give all of your eligible employees retirement benefits through a 401(k) or other qualified plan?

---

Yes    No    **Group and voluntary benefits:** Are you offering all your employees group benefits like life, disability, dental, vision, accident, hospital indemnity, and critical care insurance?

---

Yes    No    **Key employee retention and retirement:** Do contribution limits and government restrictions keep you, and your key employees, from saving enough for the retirement you want? Are your highest-earning key employees receiving lower life and disability benefits (relative to their compensation) than other employees?

---

\_\_\_\_\_ Priority    **Think about your lifestyle**

---

Yes    No    **Retirement:** Have you reviewed your sources for expected income during your retirement years? Is it enough to provide the lifestyle you've planned?

---

Yes    No    **Life insurance:** Do you have life insurance to help protect your loved ones should you die unexpectedly?

---

Yes    No    **Disability insurance:** Do you have disability insurance to help you meet financial obligations should you become too sick or hurt to work?

---

Yes    No    **Legacy and estate planning:** Is your will and/or trust current and does it accurately reflect how you want your assets distributed? Are your estate documents current, and do they include the flexibility to accommodate the estate tax changes scheduled in 2026?

---

Now that you've figured out your top priorities, let's dig a little deeper. Then, we'll work together on solutions that help protect your business, your employees, and you.

## Your business

Helpful resources

<b>Business protection</b>	Would your profits be affected if a key employee were to leave, die, or become disabled?	<a href="#">Key person calculator</a>  <a href="#">Succession decision grid</a>  <a href="#">Principal® Business Needs Assessment</a>
	Would you be interested in a plan that may reduce the risk of a competitor luring a key employee away from your business?	
<b>Business succession</b>	Will you still be running your business in 10, 20, 30 years? Or will it be a key employee, family member, or third party?	
	If transferring to a key employee, do they have a plan to accumulate the liquidity for at least a down payment?	
<b>Key employee retention</b>	Are you losing key employees to competitors?	

## Your employees

Helpful resources

<b>Qualified retirement plans</b>	If you sponsor a 401(k) plan, how is employee participation? Are key employees able to defer as much salary as they'd like?	<a href="#">Retirement Wellness Planner</a>  <a href="#">Principal® Benefit Design Tool</a>  <a href="#">Principal® Business Needs Assessment</a>
<b>Group and voluntary benefits</b>	Have you considered offering any benefits on a voluntary basis to keep your costs down?	
<b>Key employee retention and retirement</b>	If you were to offer an additional benefit to key employees, would it be more important for you to control the timing of the benefit, or receive a current tax deduction?	

## Your lifestyle

Helpful resources

<b>Retirement</b>	What role will your business play in your retirement?	<a href="#">Business owner retirement analysis sample</a>  <a href="#">Life insurance calculator</a>  <a href="#">Disability insurance calculator</a>  <a href="#">Estate planning questionnaire</a>
<b>Life insurance</b>	When was the last time you reviewed your life insurance coverage to make sure it's enough to meet your loved ones' needs?	
<b>Disability insurance</b>	In addition to having insurance to pay living expenses for you and your family, do you have a plan in place for expenses like rent and payroll if you or a business partner became disabled?	
<b>Legacy and estate planning</b>	Are you concerned about dividing your estate equally, if some family members are active in your business and others aren't? Would your plan be disrupted if the scheduled estate tax changes take place, in 2026?	

Insurance products issued by Principal National Life Insurance Company (except in NY), Principal Life Insurance Company®, and the companies available through the Preferred Product Network, Inc. Plan administrative services provided through Principal Life Insurance Company®. Referenced companies are members of the Principal Financial Group®, Des Moines, IA 50392.

The calculators are for illustrative purposes only. The results are based on your input, and are not intended to be a financial plan or advice from the Principal Financial Group®. This is not a life insurance policy or a complete statement of its provisions. The quotes are estimates only. Actual premium and rate class will vary based on a variety of factors. Eligibility, premiums, and rate class will be determined in the underwriting process. Your policy will provide costs and coverage details.

All guarantees and benefits of the insurance policy are backed by the claims-paying ability of the issuing insurance company. They are not backed by the broker/dealer and/or insurance agency selling the policy, nor by any of their affiliates, and none of them makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

<b>Not FDIC or NCUA insured</b>
<b>May lose value • Not a deposit • No bank or credit union guarantee Not insured by any Federal government agency</b>

Principal®, Principal Financial Group®, and Principal and the logomark design are registered trademarks of Principal Financial Services, Inc., a Principal Financial Group company, in the United States and are trademarks and service marks of Principal Financial Services, Inc., in various countries around the world.