

# Principal Financial Group | 2025 Voluntary Term Life

## LIFE INSURANCE BENEFITS

Employee Life Insurance Coverage	Minimum of \$10,000, Guaranteed Issue of \$150,000
Spouse Life Insurance Coverage	Minimum of \$5,000, Guaranteed Issue of \$30,000
Child(ren) Life Insurance Coverage	\$10,000
Accidental Death & Dismemberment	If you or your spouse are accidentally injured on or off the job, you may receive a benefit equal to your life benefit.
Age Reduction Schedule	35% reduction at age 70, with an additional 20% reduction at age 75
Guaranteed Insurability	Newly eligible employees after their date of hire
Beneficiary	You should name a beneficiary at the time you enroll for insurance. You may name or later change your beneficiary by sending a Written request to Us.
Taxation of Benefit	

## PLAN INFORMATION

Plan Year	2025
Member Website	<a href="http://www.principal.com">www.principal.com</a>
Customer Service Phone Number	1-800-843-1371



## Plan Explanation

Life Insurance explanation - Protect what means the most to you-the people you love. If you passed away, your life insurance proceeds would go to the people you've designated as your beneficiaries.

## Disclaimer

Disclaimer: This is a partial listing of your covered benefits. For a complete accurate listing of covered benefits, limitations and exclusions, refer to your certificate of coverage

## Policyholder: MERIDIAN AIRPORT AUTHORITY

### Group voluntary term life insurance

#### Benefit summary for all members

Your coverage renews every January 1.

This summary was created on 11/19/2024 and shows benefits available at that time.

#### What's available to me?

Protect what means the most to you – the people you love. If you passed away, your life insurance proceeds would go to the people you've designated as your beneficiaries.

	Benefit	Minimum	Guaranteed issue <sup>1</sup>	Maximum	Benefit reduction <sup>2</sup>
You	Select a benefit in increments of \$10,000	\$10,000	If you're under 70: \$150,000  If you're 70 or older: \$10,000	\$500,000	35% reduction at age 70 with an additional 20% reduction at age 75
Your spouse <sup>3</sup>	Select a benefit in increments of \$5,000	\$5,000	If your spouse is under 70: \$30,000  If your spouse is 70 or older: \$10,000	\$100,000	35% reduction at age 70 with an additional 20% reduction at age 75
Your child(ren) <sup>3</sup>	Options <sup>4</sup> : <ul style="list-style-type: none"> <li>• \$2,000, or</li> <li>• \$4,000, or</li> <li>• \$5,000, or</li> <li>• \$10,000, or</li> <li>• \$20,000</li> </ul>				

<sup>1</sup>Amount of coverage you may buy within 31 days of initial eligibility for coverage without providing health information.

<sup>2</sup>As you get older, your life insurance benefit amount decreases.

<sup>3</sup>Amount of coverage may not exceed 100% of your benefit.

<sup>4</sup>Dependent children under 14 days old receive a \$1,000 benefit.

## Who can buy coverage?

- You may buy coverage if you're an active, full-time employee working 30 hours a week. Seasonal, temporary, or contract employees can't purchase.
  - If you're on a regularly scheduled day off, holiday, vacation day, jury duty, funeral leave, or personal time off, you're still considered actively at work, as long as you're fulfilling your regular duties and were working the day immediately prior to your time off.
  - You must enroll within 31 days of being eligible. If you don't, you may need to provide health information for review, or if you have a qualifying event.
  - If you and your spouse are both employed at MERIDIAN AIRPORT AUTHORITY and are eligible for benefits, you're not eligible to have benefits as both an employee and a spouse.
- If you're covered, you may buy coverage for your dependents, if they're not confined at home, in a hospital or skilled nursing facility (this is referred to as Period of Limited Activity).

Additional eligibility requirements may apply.

## Do I need to provide health information?

Benefit amounts over the guaranteed issue shown in the table above for you and your spouse may require you to provide health information.

## May I increase my benefit later?

- You may be able to enroll for or increase your benefit and your dependent's benefit two increments per year during your open enrollment period without providing health information.
- If you have a qualifying life event (marriage, birth of a child, etc.), you may enroll or increase your benefit up to the guaranteed issue amount within 31 days without having to provide health information.

## What benefits does Accidental Death and Dismemberment (AD&D) provide?

If you or your spouse are accidentally injured on or off the job, you may receive a benefit equal to your life benefit.

Loss	AD&D Benefit
Loss of life, loss of both hands or both feet or one hand and one foot, or loss of sight of both eyes	100%
Loss of one hand, or one foot, or sight of one eye	50%
Loss of thumb and index finger on the same hand	25%

### Additional benefits:

<b>Accelerated death benefit</b>	If you're terminally ill, you may be able to receive a portion of your life benefit.
<b>Coverage during disability</b>	If you're disabled, you may be able to continue your coverage and not pay premium.
<b>Portability</b>	If you no longer qualify for coverage, you may be able to continue coverage for yourself and your covered dependents.
<b>Conversion of terminated coverage</b>	If coverage terminates, you may be able to convert coverage to an individual policy.

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

# MERIDIAN AIRPORT AUTHORITY

## Voluntary-term life/AD&D - employee

Estimated employee bi-weekly premium amounts

End of the rate guarantee period: 12/31/2025

Benefit amount	29 & under	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	Reduced benefit	70-74	Reduced benefit	75 & over
\$10,000	\$0.60	\$0.74	\$0.92	\$1.43	\$2.30	\$3.69	\$5.67	\$8.72	\$15.55	\$6,500	\$18.00	\$4,500	\$12.46
\$20,000	\$1.20	\$1.48	\$1.85	\$2.87	\$4.62	\$7.39	\$11.36	\$17.45	\$31.11	\$13,000	\$36.00	\$9,000	\$24.92
\$30,000	\$1.80	\$2.22	\$2.77	\$4.29	\$6.92	\$11.08	\$17.03	\$26.17	\$46.66	\$19,500	\$54.00	\$13,500	\$37.38
\$40,000	\$2.40	\$2.95	\$3.69	\$5.72	\$9.23	\$14.77	\$22.71	\$34.89	\$62.21	\$26,000	\$72.00	\$18,000	\$49.85
\$50,000	\$3.00	\$3.70	\$4.62	\$7.16	\$11.54	\$18.47	\$28.39	\$43.62	\$77.77	\$32,500	\$90.00	\$22,500	\$62.31
\$60,000	\$3.60	\$4.43	\$5.54	\$8.59	\$13.85	\$22.16	\$34.06	\$52.34	\$93.32	\$39,000	\$108.00	\$27,000	\$74.76
\$70,000	\$4.20	\$5.17	\$6.46	\$10.01	\$16.15	\$25.84	\$39.74	\$61.06	\$108.88	\$45,500	\$126.00	\$31,500	\$87.23
\$80,000	\$4.80	\$5.90	\$7.38	\$11.44	\$18.46	\$29.53	\$45.41	\$69.78	\$124.43	\$52,000	\$144.00	\$36,000	\$99.69
\$90,000	\$5.40	\$6.65	\$8.31	\$12.88	\$20.77	\$33.23	\$51.09	\$78.51	\$139.99	\$58,500	\$162.00	\$40,500	\$112.16
\$100,000	\$6.00	\$7.38	\$9.23	\$14.31	\$23.08	\$36.92	\$56.77	\$87.23	\$155.54	\$65,000	\$180.00	\$45,000	\$124.61
\$110,000	\$6.60	\$8.12	\$10.15	\$15.73	\$25.38	\$40.61	\$62.44	\$95.95	\$171.09	\$71,500	\$198.00	\$49,500	\$137.08
\$120,000	\$7.20	\$8.86	\$11.08	\$17.17	\$27.70	\$44.31	\$68.13	\$104.68	\$186.65	\$78,000	\$216.00	\$54,000	\$149.54
\$130,000	\$7.80	\$9.60	\$12.00	\$18.60	\$30.00	\$48.00	\$73.80	\$113.40	\$202.20	\$84,500	\$234.00	\$58,500	\$162.00
\$140,000	\$8.40	\$10.34	\$12.92	\$20.03	\$32.30	\$51.69	\$79.47	\$122.12	\$217.75	\$91,000	\$252.00	\$63,000	\$174.46
\$150,000	\$9.00	\$11.08	\$13.85	\$21.47	\$34.62	\$55.39	\$85.16	\$130.85	\$233.31	\$97,500	\$270.00	\$67,500	\$186.92
\$160,000	\$9.60	\$11.82	\$14.77	\$22.89	\$36.92	\$59.08	\$90.83	\$139.57	\$248.86	\$104,000	\$288.00	\$72,000	\$199.39
\$170,000	\$10.20	\$12.55	\$15.69	\$24.32	\$39.23	\$62.77	\$96.51	\$148.29	\$264.41	\$110,500	\$306.00	\$76,500	\$211.85
\$180,000	\$10.80	\$13.30	\$16.62	\$25.76	\$41.54	\$66.47	\$102.19	\$157.02	\$279.97	\$117,000	\$324.00	\$81,000	\$224.30
\$190,000	\$11.40	\$14.03	\$17.54	\$27.19	\$43.85	\$70.16	\$107.86	\$165.74	\$295.52	\$123,500	\$342.00	\$85,500	\$236.77
\$200,000	\$12.00	\$14.77	\$18.46	\$28.61	\$46.15	\$73.84	\$113.54	\$174.46	\$311.08	\$130,000	\$360.00	\$90,000	\$249.23
\$210,000	\$12.60	\$15.50	\$19.38	\$30.04	\$48.46	\$77.53	\$119.21	\$183.18	\$326.63	\$136,500	\$378.00	\$94,500	\$261.70
\$220,000	\$13.20	\$16.25	\$20.31	\$31.48	\$50.77	\$81.23	\$124.89	\$191.91	\$342.19	\$143,000	\$396.00	\$99,000	\$274.15
\$230,000	\$13.80	\$16.98	\$21.23	\$32.91	\$53.08	\$84.92	\$130.57	\$200.63	\$357.74	\$149,500	\$414.00	\$103,500	\$286.62
\$240,000	\$14.40	\$17.72	\$22.15	\$34.33	\$55.38	\$88.61	\$136.24	\$209.35	\$373.29	\$156,000	\$432.00	\$108,000	\$299.08
\$250,000	\$15.00	\$18.46	\$23.08	\$35.77	\$57.70	\$92.31	\$141.93	\$218.08	\$388.85	\$162,500	\$450.00	\$112,500	\$311.53
\$260,000	\$15.60	\$19.20	\$24.00	\$37.20	\$60.00	\$96.00	\$147.60	\$226.80	\$404.40	\$169,000	\$468.00	\$117,000	\$324.00
\$270,000	\$16.20	\$19.94	\$24.92	\$38.63	\$62.30	\$99.69	\$153.27	\$235.52	\$419.95	\$175,500	\$486.00	\$121,500	\$336.46
\$280,000	\$16.80	\$20.68	\$25.85	\$40.07	\$64.62	\$103.39	\$158.96	\$244.25	\$435.51	\$182,000	\$504.00	\$126,000	\$348.93
\$290,000	\$17.40	\$21.42	\$26.77	\$41.49	\$66.92	\$107.08	\$164.63	\$252.97	\$451.06	\$188,500	\$522.00	\$130,500	\$361.38
\$300,000	\$18.00	\$22.15	\$27.69	\$42.92	\$69.23	\$110.77	\$170.31	\$261.69	\$466.61	\$195,000	\$540.00	\$135,000	\$373.84
\$310,000	\$18.60	\$22.90	\$28.62	\$44.36	\$71.54	\$114.47	\$175.99	\$270.42	\$482.17	\$201,500	\$558.00	\$139,500	\$386.31
\$320,000	\$19.20	\$23.63	\$29.54	\$45.79	\$73.85	\$118.16	\$181.66	\$279.14	\$497.72	\$208,000	\$576.00	\$144,000	\$398.77
\$330,000	\$19.80	\$24.37	\$30.46	\$47.21	\$76.15	\$121.84	\$187.34	\$287.86	\$513.28	\$214,500	\$594.00	\$148,500	\$411.23
\$340,000	\$20.40	\$25.10	\$31.38	\$48.64	\$78.46	\$125.53	\$193.01	\$296.58	\$528.83	\$221,000	\$612.00	\$153,000	\$423.69
\$350,000	\$21.00	\$25.85	\$32.31	\$50.08	\$80.77	\$129.23	\$198.69	\$305.31	\$544.39	\$227,500	\$630.00	\$157,500	\$436.16
\$360,000	\$21.60	\$26.58	\$33.23	\$51.51	\$83.08	\$132.92	\$204.37	\$314.03	\$559.94	\$234,000	\$648.00	\$162,000	\$448.62
\$370,000	\$22.20	\$27.32	\$34.15	\$52.93	\$85.38	\$136.61	\$210.04	\$322.75	\$575.49	\$240,500	\$666.00	\$166,500	\$461.07
\$380,000	\$22.80	\$28.06	\$35.08	\$54.37	\$87.70	\$140.31	\$215.73	\$331.48	\$591.05	\$247,000	\$684.00	\$171,000	\$473.54
\$390,000	\$23.40	\$28.80	\$36.00	\$55.80	\$90.00	\$144.00	\$221.40	\$340.20	\$606.60	\$253,500	\$702.00	\$175,500	\$486.00
\$400,000	\$24.00	\$29.54	\$36.92	\$57.23	\$92.30	\$147.69	\$227.07	\$348.92	\$622.15	\$260,000	\$720.00	\$180,000	\$498.47
\$410,000	\$24.60	\$30.28	\$37.85	\$58.67	\$94.62	\$151.39	\$232.76	\$357.65	\$637.71	\$266,500	\$738.00	\$184,500	\$510.92

Voluntary Term Life insurance from Principal® is issued by Principal Life Insurance Company, 711 High Street, Des Moines, IA 50392.

This summary is not a complete statement of the rights, benefits, limitations and exclusions of the coverage described here. For cost and coverage details, contact your Principal® representative.

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