



Meet The Principal® 10 Best Companies

Michigan Farm Bureau

Lansing, Michigan

Type of business: Along with its nine affiliated companies, is Michigan's largest general farm organization		
Number of employees: 953	Founded: 1919	Web site: www.michiganfarmbureau.com

Benefit highlights:

- 85 – 90 percent employer-paid medical insurance premiums for employees and dependents
- 401(k) plan with a 50 percent match up to 4 percent deferred; average employee deferral of 6.5 percent
- Defined benefit pension plan
- Salary continuation plan for short-term disabilities

Percent of employees participating in 401(k) plan:

80 percent

How they've dealt with rising medical insurance costs:

After a 16.5 percent increase in medical costs in 2005, Michigan Farm Bureau's medical costs actually decreased by nearly 6 percent in 2006. To continue to control costs, the organization is increasing its focus on employee wellness.

Other interesting facts:

- Salary continuation plan covers 100 percent of salary for first 30 days of a disability, then 70 percent until long-term disability benefits begin
- Wellness program includes blood screenings, flu shots and smoking cessation and weight loss programs



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