



Principal Life Insurance Company
Secured Medium-Term Notes
Issued Through
Principal Life Income Fundings Trust 6 (the "Trust")

The description of this pricing supplement of the particular terms of the Secured Medium-Term Notes offered hereby, and the Funding Agreement (specified below) issued by Principal Life Insurance Company ("Principal Life") to the Trust, the payment obligations of which are fully and unconditionally guaranteed by the Guarantee (specified below) issued by Principal Financial Group, Inc. to the Trust, supplements the description of the general terms and provisions of the notes, the funding agreements and the guarantees set forth in the accompanying prospectus and prospectus supplement, to which reference is hereby made.

1. The Notes

Principal Amount:	\$200,000,000	Purchasing Agent(s) Discount:	0.000%
Issue Price:	100%	Original Issue Date:	August 16, 2004
Net Proceeds to the Trust:	\$200,000,000	Stated Maturity Date:	February 15, 2006

Specified Currency:	U.S. Dollars		
Interest Payment Dates:	The fifteenth day of February, May, August and November of each year		
Initial Interest Payment Date:	November 15, 2004		
Regular Record Date:	15 calendar days prior to the Interest Payment Date		
Type of Interest Rate:	<input type="radio"/> Fixed Rate <input checked="" type="radio"/> Floating Rate		
Fixed Rate Notes:	<input type="radio"/> Yes <input checked="" type="radio"/> No	If Yes,	
Interest Rate:			
Floating Rate Notes:	<input checked="" type="radio"/> Yes <input type="radio"/> No	If Yes,	
Regular Floating Rate Notes:	<input checked="" type="radio"/> Yes <input type="radio"/> No	If Yes,	
Interest Rate:	3 Month LIBOR-.02%		
Interest Rate Basis(es):	See below		
Floating Rate/Fixed Rate Note:	<input type="radio"/> Yes <input checked="" type="radio"/> No	If Yes,	
Floating Interest Rate:			
Interest Rate Basis(es):			
Fixed Interest Rate:			
Fixed Rate Commencement Date:			
Inverse Floating Rate Note:	<input type="radio"/> Yes <input checked="" type="radio"/> No	If Yes,	
Fixed Interest Rate:			
Floating Interest Rate:			
Interest Rate Basis(es):			
Initial Interest Rate, if any:	The Interest Rate as of the Original Issue Date, determined on August 12, 2004, the second London Banking Day preceding the Original Issue Date.		
Initial Interest Reset Date:	November 15, 2004		



Interest Rate Basis(es). Check all that apply:

- CD Rate
- CMT Rate
- LIBOR
- EURIBOR
- Prime Rate
- Commercial Paper Rate
- Eleventh District Cost of Funds Rate
- Federal Funds Rate
- Treasury Rate
- Other (See Attached)

If LIBOR: LIBOR Reuters Page LIBOR Currency: LIBOR Moneyline Telerate Page 3750 U.S. Dollars

If CMT Rate:

Designated CMT Telerate Page:

If 7052: Weekly Average Monthly Average

Designated CMT Maturity Index:

Index Maturity: Three Month

Spread: -0.02%

Spread Multiplier: Not applicable

Interest Reset Date(s): Each Interest Payment Date

Interest Rate Determination Date(s): The second London Banking Day preceding the related Interest Reset Date

Maximum Interest Rate, if any: Not applicable

Minimum Interest Rate, if any: Not applicable

Calculation Agent: Citibank, N.A.

Exchange Rate Agent: Not applicable

Computation of Interest:

(not applicable unless different than as specified in the prospectus and prospectus supplement):

Day Count Convention:

(not applicable unless different than as specified in the prospectus and prospectus supplement):

Amortizing Note: Yes No If Yes,

Amortizing Schedule:

Additional/Other Terms:

Discount Note: Yes No If Yes,

Total Amount of Discount:

Initial Accrual Period of Discount:

Additional/Other Terms:

Redemption Provisions: Yes No If Yes,

Initial Redemption Date:

Initial Redemption Percentage:

Annual Redemption Percentage Reduction

(if any):

Redemption: In whole only and not in part

May be in whole or in part

Additional/Other Terms:

Repayment: Yes No If Yes,

Repayment Date(s):

Repayment Price:

Repayment: In whole only and not in part

May be in whole or in part

Additional/Other Terms:

Sinking Fund (not applicable unless specified):

Additional Amounts to be Paid for Withholding Tax

(not applicable unless specified):

Securities Exchange Listing: Yes No If Yes, Name of Exchange:

Ratings:

The Notes issued under the Program are rated AA by Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc. ("S&P").

Principal Life expects the Notes to be rated Aa3 by Moody's Investors Service, Inc. ("Moody's").

Purchasing Agents Purchasing Notes as Principal:	<input checked="" type="radio"/> Yes	<input type="radio"/> No	If Yes,
<u>Purchasing Agent(s)</u>			<u>Principal Amount</u>
Lehman Brothers Inc.			\$ 200,000,000
Total:			\$ 200,000,000

Purchasing Agents Acting as Agent:	<input type="radio"/> Yes	<input checked="" type="radio"/> No	If Yes,
<u>Purchasing Agent(s)</u>			<u>Principal Amount</u>
Total:			_____

State of Organization of the Trust: New York

Additional/Other Terms: Not applicable

Special Tax Considerations: Interest payable on the Notes will be treated as "qualified stated interest" for United States federal income tax purposes, as it meets the specified criteria referenced in the prospectus supplement under the heading "Material United States Federal Income Tax Considerations—U.S. Holders—*Interest and Original Issue Discount*".

2. The Funding Agreement

Funding Agreement Issuer:	Principal Life Insurance Company		
Funding Agreement No.:	5-16309		
Deposit:	\$200,000,015		
Net Deposit:	\$200,000,000		
Effective Date:	August 16, 2004		
Stated Maturity Date:	February 15, 2006		
Specified Currency:	U.S. Dollars		
Interest Payment Dates:	The fifteenth day of February, May, August and November of each year		
Initial Interest Payment Date:	November 15, 2004		
Type of Interest Rate:	<input type="radio"/> Fixed Rate	<input checked="" type="radio"/> Floating Rate	
Fixed Rate Funding Agreement:	<input type="radio"/> Yes	<input checked="" type="radio"/> No	If Yes,
Interest Rate:			
Floating Rate Funding Agreement:	<input checked="" type="radio"/> Yes	<input type="radio"/> No	If Yes,
Regular Floating Rate Funding Agreement:	<input checked="" type="radio"/> Yes	<input type="radio"/> No	If Yes,
Interest Rate:	3 Month LIBOR-.02%		
Interest Rate Basis(es):	See below		
Floating Rate/Fixed Rate Funding Agreement:	<input type="radio"/> Yes	<input checked="" type="radio"/> No	If Yes,
Floating Interest Rate:			
Interest Rate Basis(es):			
Fixed Interest Rate:			
Fixed Rate Commencement Date:			
Inverse Floating Rate Funding Agreement:	<input type="radio"/> Yes	<input checked="" type="radio"/> No	If Yes,
Fixed Interest Rate:			
Floating Interest Rate:			
Interest Rate Basis(es):			

Initial Interest Rate, if any:

The Interest Rate as of the Original Issue Date, determined on August 12, 2004, the second London Banking Day preceding the Original Issue Date.

Initial Interest Reset Date:

November 15, 2004

Interest Rate Basis(es). Check all that apply:

- | | |
|--|--|
| <input type="radio"/> CD Rate | <input type="radio"/> Commercial Paper Rate |
| <input type="radio"/> CMT Rate | <input type="radio"/> Eleventh District Cost of Funds Rate |
| <input checked="" type="radio"/> LIBOR | <input type="radio"/> Federal Funds Rate |
| <input type="radio"/> EURIBOR | <input type="radio"/> Treasury Rate |
| <input type="radio"/> Prime Rate | <input type="radio"/> Other (See Attached) |

If LIBOR:

- | | |
|--|---|
| <input type="radio"/> LIBOR Reuters Page | <input checked="" type="radio"/> LIBOR Moneyline Telerate Page 3750 |
| LIBOR Currency: | U.S. Dollars |

If CMT Rate:

Designated CMT Telerate Page:

If 7052:

- | | |
|--------------------------------------|---------------------------------------|
| <input type="radio"/> Weekly Average | <input type="radio"/> Monthly Average |
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Designated CMT Maturity Index:

Index Maturity:	Three Month
Spread:	-0.02%
Spread Multiplier:	Not applicable
Interest Reset Date(s):	Each Interest Payment Date
Interest Rate Determination Date(s):	The second London Banking Day preceding the related Interest Reset Date
Maximum Interest Rate, if any:	Not applicable
Minimum Interest Rate, if any:	Not applicable

Computation of Interest:
(not applicable unless different than as specified in the prospectus and prospectus supplement):

Day Count Convention:
(not applicable unless different than as specified in the prospectus and prospectus supplement):

Amortizing Funding Agreement:	<input type="radio"/> Yes	<input checked="" type="radio"/> No	If Yes,
Amortizing Schedule:			
Additional/Other Terms:			

Discount Funding Agreement:	<input type="radio"/> Yes	<input checked="" type="radio"/> No	If Yes,
Total Amount of Discount:			
Initial Accrual Period of Discount:			
Additional/Other Terms:			

Redemption Provisions:	<input type="radio"/> Yes	<input checked="" type="radio"/> No	If Yes,
Initial Redemption Date:			
Initial Redemption Percentage:			
Annual Redemption Percentage Reduction (if any):			
Redemption:	<input type="radio"/> In whole only and not in part <input type="radio"/> May be in whole or in part		
Additional/Other Terms:			

Repayment:	<input type="radio"/> Yes	<input checked="" type="radio"/> No	If Yes,
Repayment Date(s):			
Repayment Price:			
Repayment:	<input type="radio"/> In whole only and not in part <input type="radio"/> May be in whole or in part		
Additional/Other Terms:			

Sinking Fund (not applicable unless specified):

Additional Amounts to be Paid For Withholding Tax
(not applicable unless specified):

Ratings:

The Funding Agreement issued under the Program is rated AA by S&P.
Principal Life expects the Funding Agreement to be rated Aa3 by Moody's.

Additional/Other Terms:	Not applicable
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Special Tax Considerations:	Not applicable
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3. The Guarantee

Guarantee Issuer:	Principal Financial Group, Inc.
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Effective Date:	August 16, 2004
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Additional/Other Terms:	Not applicable
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