



# Who Needs Disability Insurance?

*I am all set. I'll be fine. I've got plenty of insurance already.* Have you thought the same about insurance or made these statements before? Maybe you do have an appropriate amount of coverage, but do you have plans to protect your income stream in the future? :

Although many people understand that an unexpected accident or illness could affect their ability to earn income, they are unprepared for a sudden, permanent disability that could decimate a lifetime of savings and cut off income altogether.

Typically, permanent disability involves sustaining an illness or injury that results in an inability to perform certain work and daily activities for the foreseeable future. While some professions and occupations may be a higher risk than others, all workers who depend on their income may want to consider purchasing protection in the event of an accident or illness.

*Consider the benefits of disability income protection under the following scenarios:*



## **One- and two-income families.**

Parents, in-laws, siblings, or friends may not be able to offer immediate emergency financial help or ongoing support if you should become disabled. One-income households are particularly vulnerable to the permanent or temporary loss of that income. A family situation in which each partner or spouse covers between 30% to 70% of financial need may also be greatly impacted by the loss of one income.



## **Small businesses.**

Partnerships and corporations (i.e., business enterprises run by two or more owners) are particularly vulnerable to the effects of a disability. If a disability curtails the involvement of one owner, the other owner must either “carry” the co-owner or close the business. In addition to earnings lost, the disabled business owner may miss certain planning opportunities, such as preparing for retirement.

**High stress, service, and production-oriented occupations.** Long hours, deadlines, quotas, and the heightened pace of modern living place a tremendous burden on both mind and body. While a healthy diet, physical exercise, meditation, and relaxation are popular stress inhibitors that may extend our life expectancies, even health-conscious workers face the possibility of sustaining a disabling accident or illness.

Group and individual disability income insurance policies cover most individual concerns and family or business situations. Careful planning with an insurance professional can you determine an appropriate amount of coverage for your specific circumstances.

### **Important Disclosures:**

The insurance content in this material is for general information and not intended to provide specific advice or recommendations for any individual. To determine which product(s) may be appropriate for you, consult your financial professional prior to purchasing.

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