

BENEFITTING

you

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Kristi Sweeney, CFP®

What if your last payday was your *last* payday?

What if there wasn't another one coming?

How long could you support your family with no income?

A year?

A month?

A week?

What would you do?

THE TRUTH IS, MOST AMERICANS DO NOT

Have enough savings to support themselves or their families if they become sick or hurt and unable to work.

No one plans to suffer a disabling injury or illness, but everyone should have a plan in place if they do.

Disability insurance provides a solution to this daunting possibility.

A person's ability to earn a living is often their most significant financial resource, yet millions of Americans have little or no disability insurance coverage.

A disability can be financially devastating to workers and their families.

Here are the facts:

- *Most workers' savings would only see them through a few months of disability.*
- *A disability frequently turns a breadwinner into a dependent, drastically reducing income while increasing expenses.*
- *A serious disability can lead to higher living expenses due to greater healthcare needs, the need for assistance in performing routine functions, and other costs.*

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- *In the last 20 years, deaths due to cancer, heart attack and stroke have gone down significantly, but disabilities due to those same three are up dramatically. Things that used to kill, now disable*
- *Currently more than 1.5 million people have left the U.S. workforce due to a disabling condition, and many workers never return to work following a disability.*
- *Roughly 50% of all home foreclosures are due to serious medical problems, whereas only an estimated 2% are death related.*
- *Social Security Disability Insurance benefits alone often do not provide sufficient income replacement to maintain pre-disability standards of living. In fact, a person living on the maximum disability benefit Social Security will pay is receiving below poverty level income.*

(Facts from JHA and AHIP's Disability Fact Books)