



Income protection: Start the conversation

Here are five conversation starters to help you talk about disability income insurance with your clients.

1

Every day I talk to clients about what matters to them the most – family, education, health and adventure. Money isn't first on the list. Yet we both understand a steady paycheck supports those things that matter. That's what I want to talk you about protecting. Disability insurance helps protect your income – and the life you've built – if an illness or injury keeps you from working.

2

Your income helps pay for your family's basic needs and the fun little extras. What would happen if your paycheck stopped? It's a lot to think about. What if your paycheck stopped because an illness or injury kept you from working? That's even more to think through. Disability insurance can help protect your income and keep your life, and your finances, on track.

3

You protect your car, your home and other things you value with insurance. They're important to you, so you want to be able to replace them if something happens. Think about your income the same way. If an injury or illness keeps you from working – and earning a paycheck – disability insurance can help replace the income you and your family depend on.

4

Money helps support the people we care about. It can help pay for your child's education, pay for a family vacation, and one day, help you enjoy retirement. If your paycheck stops, your lifestyle and your goals may get put on hold. Disability insurance can help protect the life you've built and your dreams for the future.

5

If you couldn't work because of an illness or injury, what would happen? For many families, if paychecks stop so does the ability to pay bills. When you should be recovering, you might be thinking about how you'll make ends meet. I'd like to talk to you about a source of income you can count on– it's called disability income protection.

Be ready to overcome five common objections about income protection

- 1** **“We’ll use our savings.”**

Relying on savings is a good approach for the short term. However, in some cases, depending on how long a disability lasts, savings could be wiped out in a few weeks or a few months. On top of your regular monthly expenses, there could also be medical bills. **Disability insurance offers an affordable way to provide a source of income** you can count on until you can work again.
- 2** **“I have disability through work.”**

Coverage through work is a great start. Typically group coverage pays 60% of your income, but don’t forget that money may be taxable. Your group policy and an individual disability policy together may **provide you a more adequate monthly income amount to help you cover your bills**. Let’s get details on your work coverage – when it would start, how much it would pay and for how long – and make sure you have the coverage you need.
- 3** **“I’ll apply for Social Security disability.”**

This may be an option, but getting approved is not a certainty. In 2017, only about 1 in 3 people who applied received disability benefits from the government.¹ And they get less than \$1,200 a month.² If you were able to qualify, would that be enough to take care of your family?
- 4** **“I don’t think I’ll use it.”**

We hope you don’t need it. But the facts are 1 in 4 of today’s 20-year-olds will become disabled before they reach age 67.³ **Another fact - injuries account for only 9% of disabilities; most are illnesses.**⁴ If you rely on your paycheck, let’s protect it with disability insurance.
- 5** **“It’s too expensive.”**

Typically disability insurance costs between 1 and 3 percent of your salary, like the policy we talked about today. **Where will the money come from if you’re sick or injured and unable to work?** Not having disability coverage could cost you even more. For dollars a day, you’ll have the protection you need to keep your family and your lifestyle going if something happened.

1. U.S. Social Security Administration, Selected Data from Social Security’s Disability Program, 2017.

2. U.S. Social Security Administration, The Facts About Social Security’s Disability Program, 2018.

3. U.S. Social Security Administration, Fact Sheet, 2018.

4. Council for Disability Awareness, Disability Statistics, 2018.

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