

## DISABILITY

## Go fund yourself!

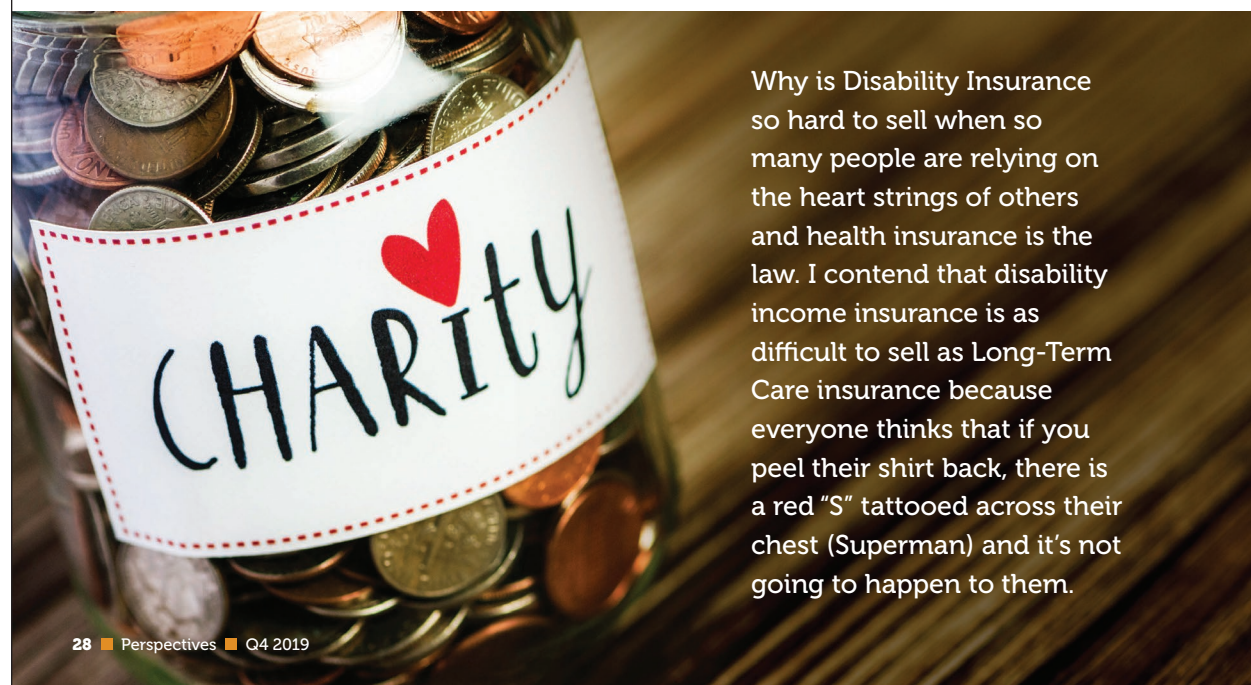


**Angie Hughes, LTCP**, is a partner of Producer's XL and speaks for local NAIFA Chapters and SFSP Chapters, as well as at national sales summits about life insurance, disability income, annuity, LTC, Critical Illness, and Medicare solutions. Contact Angie at [Angie@producersxl.com](mailto:Angie@producersxl.com).

**We've all heard the statistic:** 10,000 people are turning 65 every day but do you know what else happens every day? Over 10,000 people start a GoFundMe<sup>1</sup> account! One in three GoFundMe accounts are designated for medical costs and there have been 250,000 campaigns for a total of \$650 million in contributions every year. Wow! That's a lot of money! You know what I say? Go fund Yourself!

I don't say that to be rude as I've donated to some GoFundMe accounts, but I also have my own disability income insurance policy. Why, because it was pointed out to me early in my insurance carrier that if I was going to enjoy motorcycle riding, boating and lots of travel that the one thing I needed to do was to protect my most valuable asset in my young life and that was my paycheck.

So, let's take a walk down the nostalgia path...I remember as a kid going into the gas station and seeing the Folgers can, you know, the big ones, sitting atop the cashier counter. That was a GoFundMe back in my day. Folks would throw spare change and dollars into that can and it was then given to the needy family usually due to a sick child or something tragic and the community rallied together to help them out.



Why is Disability Insurance so hard to sell when so many people are relying on the heart strings of others and health insurance is the law. I contend that disability income insurance is as difficult to sell as Long-Term Care insurance because everyone thinks that if you peel their shirt back, there is a red "S" tattooed across their chest (Superman) and it's not going to happen to them.

### Wallets as big as our hearts

Fast forward to today and stop and think about it, do you ever feel "charitied" out? We buy the Boy Scout popcorn, the Girl Scout cookies, we donate to the church and all of the fund raisers they do and I promise you, any kid that walks up to me willing to tell me why he or she is raising money, whether it is for Jump Rope for Heart, new playground equipment, or new band uniforms, I'm giving, you know why...because that's a salesman at its finest! If our wallets were as big as our hearts, the world would be a helpful place.

So why is Disability Insurance so hard to sell when so many people are relying on the heart strings of others and health insurance is the law? I contend that disability income insurance is as difficult to sell as Long-Term Care insurance because everyone thinks that if you peel their shirt back, there is a red "S" tattooed across their chest (Superman) and it's not going to happen to them.

Well according to the numbers, there is a pretty good chance that it can happen to you. I think now is the time to talk to every person between 25-45 so long as they have a full time job, that is, because everyone is living for the "experiences" and the best photo memories they can get but what we fail to see is that those opportunities to see and explore the world can be gone in an instant. Just over 1 in 4 of today's 20-year olds will become disabled before they retire. Accidents are not the main culprit. It's back injuries, cancer, heart disease.

A 2014 study of consumer bankruptcy filings<sup>2</sup> identified the following as primary reasons:

- ▶ 26% medical bills
- ▶ 20% lost job
- ▶ 15% illness or injury on part of self or family member

More than half of employees could not pay their bills for more than a year without an income to the tune of 65% of working Americans.<sup>2</sup> Disability Income insurance isn't just for the high income earners, it is equally important to the bread winner that falls of a ladder while cleaning the gutters, the weekend warrior playing in a charity football game and has a spinal cord injury, the terrible car accident during the morning rush hour commute or the day the world stopped when the doctor said the "C" word.

### Adult responsibilities

You can't sit in a room and ask for a show of hands of those impacted by cancer just like you can't ask if anyone has been impacted by a long-term care event without seeing every hand go up. It's all about having a planning discussion and if you're looking for clients for life, you must start with disability income insurance and then it leads to long-term care insurance.

So, when I'm talking to prospects or my daughter's friends, the first thing I say to them is: Don't forget to buy your disability income policy. It is critical in my mind because one: it is being a responsible adult and two: it helps cover you when life happens. Now I get it, it's not fun being responsible but it is smart.

So, my advice to you is to talk more about disability income by simply explaining that it is nothing more than your own personal GoFundMe and protecting your paycheck. The reason you spent all that time in college or trade school is so that you can get done, get out and earn that almighty buck! Now just protect it and you do that with Disability Income Insurance! Go Fund Yourself!

Sources:  
1. GoFundMe  
2. <https://disabilitycanhappen.org>

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