



## Voluntary Long Term Disability Insurance

### How Would You Pay Your Bills If You Were Unable to Work?

Disability insurance is paycheck insurance. Disability insurance will pay you a percentage of your salary if you suffer a covered disability and are unable to work. Disability benefits can help you pay your mortgage or rent, health insurance payments, college tuition, and more.

### What Are Your Chances of Needing Disability Insurance?

Unfortunately, your chances are higher than you may think. In fact, the risk of long-term disability during a worker's career is greater than the risk of premature death. Yet most workers would never think of going without life insurance protection for their families.<sup>1</sup>

- Just over 1 in 4 of today's 20-year-olds will experience a long term disability before they retire.<sup>2</sup>
- You have a 1 in 8 chance of becoming disabled for 5 years or more during your working career.<sup>3</sup>

The question to ask yourself is: "Am I willing to take a risk with those odds?" Generally, people are not willing to take that risk, which is why they purchase disability insurance.

### What Causes Disabilities?

Many think that accidents and injuries cause most disabilities. However, disability is more often caused by conditions such as back injuries, mental health issues, cancer, pregnancy, and heart attack or stroke.<sup>4</sup>

### Why Purchase Disability Insurance through My Employer?

This voluntary disability insurance plan is being offered through your employer so that you can purchase insurance at group rates instead of individual rates. The premium payments will be conveniently deducted from your paycheck.

### Won't Social Security, Workers' Comp and Other Insurance Plans Cover Me If I'm Disabled?

- Health insurance only covers medical services and prescriptions, not income.
- Worker's Comp insurance provides benefits ONLY if a disability is a result of an on-the-job accident, injury, or occupational disease. Most disabilities are not job-related.
- Unemployment compensation is for those who are physically and mentally able to work.
- That leaves Social Security Disability Insurance (SSDI). However, only 36% of workers who apply for SSDI are approved the first time.<sup>5</sup>

<sup>1</sup> Guide to Disability Income Insurance, America's Health Insurance Plans, 2013.

<sup>2</sup> <https://disabilitycanhappen.org/diam>

<sup>3</sup> [www.protectyoubetter.org/Research-Center/Disability-Insurance.aspx](http://www.protectyoubetter.org/Research-Center/Disability-Insurance.aspx)

<sup>4</sup> Council for Disability Awareness, [www.disabilitycanhappen.org/wp-content/uploads/2019/05/DIAM2019\\_Facts.pdf](http://www.disabilitycanhappen.org/wp-content/uploads/2019/05/DIAM2019_Facts.pdf)

<sup>5</sup> Social Security Disability SSI Resource Center [www.ssdrc.com/5-72.html](http://www.ssdrc.com/5-72.html)