



## Voluntary Short-Term Disability Insurance



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

Short Term Disability Insurance works alongside your Long Term Disability Insurance plan to cover you during the period of time before your long term benefits kick in, generally 90 days or more. The first few months of an illness or injury that takes you out of work may be costly. How would you keep your family afloat during this period of time without a paycheck?

Disability Insurance is paycheck insurance. The plan will pay you a percentage of your salary if you were to suffer a covered disability and 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?

Injuries and unforeseen illnesses can happen at any time, so it's important to be prepared <sup>1</sup>

- Just over 1 in 4 of today's 20-year-olds will become disabled before they retire.<sup>2</sup>
- The average worker faces a 3 in 10 chance of suffering a job lost lasting 90 days or more due to a disability.<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 Are the Most Common Reasons for Short Term Disability?

When people think about a disability, they often think of someone in a wheelchair, paralyzed by an accident. Common reasons that people qualify for short term benefits include: severe illness or injury, recovering from an accident or surgery, or pregnancy and childbirth.<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 Disability, Workers' Comp, and Other Insurance Benefits Cover Me If I'm Disabled?

- Workers' Compensation pays various expenses for employees who become ill or injured as a result of the job.<sup>5</sup>
- To qualify as "able" to work an employee must be physically and mentally capable of work. If you are suffering from an illness or injury, you may not be eligible for unemployment benefits until you are once again able to work.<sup>6</sup>
- The average national rate of approval for initial disability claims is 36%.<sup>7</sup>

<sup>1</sup> <https://www.usatoday.com/money/blueprint/health-insurance/long-term-disability-insurance/#:~:text=Whether%20or%20not%20you%20need%20long-term%20disability%20insurance,any%20time%2C%20so%20it%E2%80%99s%20important%20to%20be%20prepared>, <sup>2</sup> <https://disabilitycanhappen.org/overview>, <sup>3</sup> <https://cciaonline.com/credit-life-disability-insurance/> (Please note that the information provided by the cited source is for informational purposes only. CCIA is not associated or affiliated with NIS or MNL. A membership with CCIA is not required or endorsed by NIS or MNL.), <sup>4</sup> <https://www.disabilitysecrets.com/resources/disability/filing-for-disability/eligibility-short-term-disability.htm>, <sup>5</sup> <https://www.forbes.com/advisor/business-insurance/workers-compensation-insurance/>, <sup>6</sup> <https://www.nolo.com/legalencyclopedia/collecting-unemployment-are-you-able-32445.html>, <sup>7</sup> [www.ssdrc.com/5-72.html](http://www.ssdrc.com/5-72.html)