

# Short-Term Disability

INCOME PROTECTION



This product made available by:  
**NMIN**  
*Alliance*

## Income Replacement



Provides monthly  
income if you  
become disabled  
and cannot work.

## What would you do...

### If something unexpected kept you from being able to work?

Without a paycheck, how would you cover the most basic of expenses like food, gas, and utilities?

#### Consider the facts

- Americans are living paycheck to paycheck. Nearly 67% of wage earners would find it either 'very' or somewhat difficult to meet their current financial obligations if their next paycheck was delayed for just one week.<sup>2</sup>
- Can you imagine missing paychecks for more than 2-1/2 years? That's how long the average long-term disability claim lasts at nearly 35 months.<sup>3</sup>
- Medical problems contributed to 62% of personal bankruptcies filed in 2007 and half of all home foreclosure filings in 2006.<sup>4</sup>

### Disability can come in many forms

While car accidents or physical injuries often come to mind, other causes of disability are actually a lot more common.

According to industry data, the most frequent reasons for disability include <sup>5</sup>:

- Muscle, bone, or tissue disorders
- Complications related to cancer
- Childbirth
- Heart attacks and strokes
- Cardiovascular and circulatory problems
- Nervous system disorders

While 90% of disability claims are related to these common illnesses or health problems, another 10% can be attributed to injuries and poisoning.<sup>6</sup>



*It's estimated that 1 in 4 of today's 20-year-olds will become disabled before they retire.<sup>1</sup> If you're a breadwinner for your family, you owe it to yourself and your loved ones to think through the implications of a disability. How would you replace your income if you suddenly became unable to work?*

### Common misconceptions about covering lost income

#### **Social Security will pay me benefits.**

The average benefit paid by Social Security Disability Insurance is \$1,129 per month, and these benefits are reserved for only certain disabilities that are expected to last more than a year or result in death.<sup>7</sup> 72% of initial SSDI applications are denied.<sup>8</sup>

#### **I can borrow what I need.**

Using credit cards to make up for income loss could plunge you into a financial hole that would be difficult to overcome. Borrowing via loans is not likely because, without an income, who would loan you money?

#### **I can use savings or investments.**

About 60% of U.S. families report that they do not save regularly.<sup>9</sup> If you tap into your investments, do you know what their value will be when you take them out, and if you'll incur stiff penalties for withdrawing them? Depleting your retirement savings now could create significant hardship down the road. foreclosure filings in 2006.<sup>4</sup>

<sup>1</sup> Social Security Administration, "Social Security Basic Facts", July 26, 2013.

<sup>2</sup> American Payroll Association, "Getting Paid in America" Survey, 2013.

<sup>3</sup> Council for Disability Awareness, "Disability Statistics", July 2013.

<sup>4</sup> Ibid.

<sup>5</sup> Council for Disability Awareness, "Long-Term Disability Claims Review", 2013.

<sup>6</sup> Ibid.

<sup>7</sup> Social Security Administration, "Social Security Basic Facts", July 26, 2013.

<sup>8</sup> Social Security Administration, "Annual Statistical Report on the Social Security Disability Insurance Program", 2011.

<sup>9</sup> U.S. Federal Reserve Board, Federal Reserve Bulletin, June 2012.

# Disability insurance can help bridge the gaps in income loss by providing monthly benefits to pay your family's expenses.

## Policy Benefits\*:

Bankers Fidelity Life has a long history of offering valuable insurance products that can help provide peace of mind in unexpected circumstances.

*Our Short-Term Disability Income plan provides these important Benefits:*

### Monthly Disability Benefit:

We will pay a monthly income benefit if you become disabled due to a qualifying injury or sickness not incurred on the job (subject to limitations set forth in the policy).

### Waiver of Premium Benefit:

After the longer of 90 days or satisfaction of the elimination period, we will waive the payment of any monthly premiums that are due during the benefit period (premiums not waived beyond the Maximum Disability Benefit Period).

### Survivor Benefit:

We will pay benefits equal to 6 months of DI benefits to a designated beneficiary if you die while receiving disability payments under the policy.

### Terminal Illness Benefit:

Pays a lump-sum advance of either the balance of your remaining benefits or 12 months' worth of benefits (whichever is lesser) if you are diagnosed with a terminal illness and have a life expectancy of less than 12 months.

### Recurrent Disability Benefit:

Your plan covers additional periods of disability under qualifying circumstances. If you become disabled again after resuming your regular occupation for at least six months, or if you experience a second disability unrelated to the first, your plan offers benefits to cover those circumstances.

## Good to know:

Elimination period refers to the amount of time between the date that a disability begins and the date that you can begin receiving benefits under your plan. The shorter the elimination period, the sooner you can claim benefits.



## Optional Rider Benefits:

You can add options to your disability coverage to make it even more comprehensive.

### Return to Work Rider (Partial DI):

Pays 50% of base monthly benefit for up to 6 months if you become partially disabled.

### 24-Hour Coverage:

Pays the base monthly benefit amount for disabilities incurred on the job.

### COBRA Premium Benefit:

If you lose health insurance coverage under an employer's plan while disabled, this rider pays a monthly benefit to assist with your COBRA health premium payments.

## Combine options to build the plan that meets your coverage needs:

### Benefit Periods:

3-, 6-, 12-, 18-, 24-, and 36-month benefit periods are available.

### Elimination Periods:

0-day accident		7-day sickness
7-day accident		7-day sickness
0-day accident		14-day sickness
14-day accident		14-day sickness
30-day accident		30-day sickness
60-day accident		60-day sickness
90-day accident		90-day sickness
180-day accident		180-day sickness

\*Limitations and exclusions apply. Actual policy provisions control.

## BANKERS WORKSITE

Bankers Worksite is an innovative provider of voluntary benefits that include Accident, Cancer, Critical Illness, Hospital Indemnity, Short-Term Care, Disability and Life Insurance. Our wide array of both group and individual insurance benefits helps protect employees and their families in the event of illness or injury.



This product made available by:



1-888-277-4456

[www.nminalliance.com](http://www.nminalliance.com)

Short-Term Disability Policy Form B 21405 underwritten by Bankers Fidelity Life Insurance Company®, Atlanta, GA. Rates subject to change on a class basis. Application to determine eligibility required; not all benefits available in all states.



4370 Peachtree Rd NE, PO Box 105185, Atlanta, GA 30348-5185 • 404-266-5600 • Toll Free 800-241-1439

[www.bankersworksite.com](http://www.bankersworksite.com)