

3 Myths About Disability Insurance

Your ability to earn a living is likely your most important asset. So, what would happen if an illness or injury prevented you from working?

That's where disability insurance comes in. It would provide you with a portion of your income until you could return to work. You don't hesitate to insure your home, car and phone. It just makes sense you'd also want to protect what pays for all those things—your income.

Don't let these myths prevent you from getting the coverage you need.

1

"I'm young and healthy. I don't need disability insurance."

Actually, one in four of today's 20-year-olds will become disabled at some point in their career, according to the Social Security Administration. That's a pretty big risk to take. How long could you pay for your rent or mortgage, car, bills and other monthly expenses if you couldn't work?

2

"I don't need it because I don't work in a dangerous profession."

This is a common misconception, but illnesses—not accidents—account for most disabilities that keep people out of work. Regardless of the industry you work in, you need to consider disability insurance.

3

"I already have it through work."

Disability insurance through your job is a great benefit, but you need to find out exactly what type of coverage you have. Is it short-term, long-term or a combination? How much of your paycheck does it cover and for how long? Make sure it's enough to help you make ends meet. If not, consider getting an individual policy that you own.

Get the facts. Contact an insurance professional today.