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**FOR IMMEDIATE RELEASE**

### **The True Cost of Disability Insurance**

*The Professional Insurance Agents of Wisconsin explain the importance of disability insurance.*

MADISON, Wisconsin (July 16, 2007) – According to the American Council of Life Insurers, one third of all Americans between the ages 35 and 65 will become disabled for more than 90 days. 46 percent of all mortgage foreclosures in the U.S. are caused by disability, according to the U.S. Department of Housing and Urban Development. Although people tend to associate “accidents” with disability, you can become disabled through a disease such as cancer or other long-term illnesses.

So why do only 15 percent of U.S. workers carry disability insurance? Many consider disability insurance to be too expensive or assume they won’t need it because “it won’t happen to them.” This is a dangerous assumption.

“Disability insurance replaces a portion of your income if you become disabled and are no longer able to work,” says Ron Von Haden, CIC, Executive Vice President of the Professional Insurance Agents of Wisconsin (PIAW). “Many employers provide disability insurance in the form of a group plan. A typical group plan replaces up to 60% of your regular salary and has limits on the amount of time it will pay benefits.”

“You can also choose to purchase an individual plan, either as your primary disability insurance if your employer doesn’t offer a group plan or to supplement another policy,” says Von

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Haden. “An individual plan will allow you to insure another 10% to 20% of your income and the amount that you receive is not offset by any other benefits you may receive, such as Social Security.”

There are two types of disability insurance: short term disability and long term disability. Short-term disability insurance starts soon after you're unable to work due to an illness, injury or the birth of a child. Many employers provide some type of coverage, ranging from just a few days to as much as one year. Long-term disability insurance begins once your short-term disability benefits run out.

“Purchasing disability insurance can be confusing,” says Von Haden. “Pricing varies based on your age, gender, amount of coverage, health status and even your occupation. Your professional independent agent can help you decide what type and amount of coverage will best protect you and your family.”

To locate a PIA member near you, look for the PIA logo or go to [www.PIAW.org](http://www.PIAW.org).

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