

Objective: To Prepare for a Disability

Presented by: MRW Financial, Inc.

Prepared for:

If Your Objective Is to Prepare for a Disability...

Did You Know...

- The odds of becoming disabled for 90 days or longer are much greater than the odds of dying during your working years? (Source: 1985 Commissioners Individual Disability Table A. The 1985 CIDA is the most current morbidity table available for individual disability claim experience and is in use by many State Insurance Departments.)
- From 2008 through 2017, an average of about only 33% of Social Security disability claims were eventually approved and the average monthly Social Security disability benefit payable in 2020 is only \$1,238? (Source: Annual Statistical Report on the Social Security Disability Insurance Program, 2018; released September 2019)
- Many people now survive a serious illness that would have been fatal in the past? For example, improvements in cancer diagnosis and treatment have improved the 5-year relative survival rate for all cancers diagnosed between 2008 and 2014 to 69%, up from 49% in 1975 – 1977. (Source: 2019 Cancer Facts and Figures; American Cancer Society)
- According to a survey conducted by the American Journal of Public Health, nearly 60% of people who have filed for bankruptcy said a medical expense “very much” or “somewhat” contributed to their bankruptcy? (Source: American Journal of Public Health; March 2019)

May I Ask...

- Do you consider your earning power your greatest asset?
- How much money would you need after taxes to pay your basic living expenses if you were sick or hurt and could not work?
- If you are permanently disabled and cannot work, can you count on Social Security to cover all your living expenses?
- How would you meet the expenses of a disability, just at the time your earning power ceases?