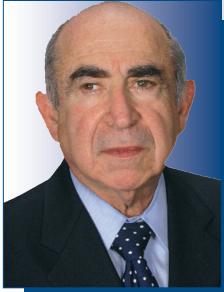


## Disability Insurance Insights...



**EUGENE  
COHEN**

*began his insurance industry career in Cleveland, OH, with a company that specialized in disability income protection.*

*In 1981 Cohen founded the Eugene Cohen Insurance Agency, Inc., Skokie, IL, which specializes in DI, life, LTCL, fixed annuities, and impaired risk cases. The agency is a member of LifeMark Partners, NAILBA, the IDIS and is a founding member of The Plus Group.*

*Cohen received the W. Harold Petersen Lifetime Achievement Award from the IDIS and NAILBA's Douglas Mooers Award for Excellence.*



**MICHAEL  
COHEN,**

*CLU is president of the Eugene Cohen Insurance Agency, helping brokers, general agents, broker/dealers and financial advisors serve their clients.*

*Cohen has served on carrier advisory boards and organization boards of directors. He is a member of the Risk Appraisal Forum.*

*Eugene and Michael can be reached at Eugene Cohen Insurance Agency, Inc. Telephone: 800-333-4340. Website: [www.cohenagency.com](http://www.cohenagency.com). Emails: [michael@cohenagency.net](mailto:michael@cohenagency.net); [eugene@cohenagency.net](mailto:eugene@cohenagency.net).*

# 'Tis The Season: After Open Enrollment, It's Time To Help Clients Protect Their Income

With another major medical health insurance enrollment season coming to a close, the best time of the year is coming up—after enrollment season! The first quarter of the year is a great time to review your client list and set up appointments to discuss disability insurance. It's so important for each of your clients to have their income protected.

This is one of the best opportunities to reach out to those clients that you may have reconnected with when you have assisted them with major medical health insurance. Think about it, disability income insurance is the perfect additional benefit for any working client or group. What happens when someone had to use their health insurance? That person was either sick or injured and needed medical assistance.

Hopefully that person will get better quickly and get right back to work. We do know, though, that there are a percentage of people that need extra time to recover from their sickness or injury—sometimes months and sometimes years. We also know that there will be a percentage of these people that may never recover.

Ask the questions to your clients. Does your client know there is a policy that will help to provide them an income for a period of time while they can't work? Many people do not realize that this type of insurance policy even exists. Some of your existing clients are seeking you out for help with major medical health insurance. These clients have a concern that, if they end up getting sick or injured, the medical bills can become a financial strain. Next question:

How long could a client miss work while trying to recover from a health issue and not have that missed time at work cause a financial strain? For most people, they can only last a few months if that. This conversation of how long it can take to get better and the possible financial strain is a very natural extension of any conversation about one's health.

We all know that major medical health insurance will not provide any disability income payments to a policyholder. Major medical health insurance is not disability insurance. Therefore, when clients are concerned about protecting themselves and their families with health insurance, you need to discuss with them the need for

disability income insurance as well.

Your clients, like most, have a lot of fixed expenses that need to get paid every month. Do the exercise of calculating your own personal fixed expenses that need to be paid every month. It's amazing when you put pen to paper and figure out that your fixed expenses are \$5,000, \$7,500, or even \$10,000+ per month! Now imagine how these expenses would increase if someone needed medical care—and the expenses can get even higher! These expenses have to get paid, so with no income from working people usually start a progression of liquidating assets to pay them.

The liquidation process usually starts with the checking account and usually

quickly moves to the savings account. The process continues in various fashions until eventually there may be nothing left to liquidate. Now imagine if your client had a disability insurance policy that started to provide income after the elimination period. Now your client can pay those fixed expenses and they can make less extreme lifestyle changes. They can have the ability to concentrate on getting better and should be able to sleep a little better at night. Have you protected your income? We find that advisors that buy disability insurance can better explain to their clients why this product is so important. What's your plan? 🌐