



Florida Insurance Brokers, *simplifying the complicated subject of employee benefits and helping you design benefit packages that will attract and maintain a talented workforce.*

What is Disability Insurance?

Today, the absence of emergency savings, rising medical costs, and an overall trend of fewer employers offering benefits to workers has created a critical blind spot for many American workers and their families. Without some kind of income protection, more Americans are experiencing severe financial difficulty if they need to miss work. Disability Insurance is intended to protect your income in case you become ill or injured.

[Link to Additional Resources](#)



Disability Insurance

Here are the critical numbers.

- **More than one in four** of today's 20-year-olds can expect to be out of work for at least a year because of a disabling condition before they reach the normal retirement age.
- **At least 51 million** working adults in the United States are without disability insurance other than the basic coverage available through Social Security.
- **Only 48 percent** of American adults indicate they have enough savings to cover three months of living expenses in the event they're not earning any income.
- **Almost half of American adults** indicate they can't pay an unexpected \$400 bill without having to take out a loan or sell something to do so.

6 in 10 people worry about the financial impact of a disability, yet only **30%** own disability insurance.

Source: LIMRA and Life Happens 2013 Insurance Barometer Study

Consumers often shop for **disability insurance** because of health issues, but may be **uninsurable** or find the **price is too high** at that point.

Source: Why People Shop For and Buy Individual Disability Insurance, LIMRA, 2011



95% of disabling
ACCIDENTS 
AND  **ILLNESSES**
are *not* work related, so
Worker's Compensation
doesn't cover them.

Source: Council for Disability Awareness, Long-Term Disability Claims Review, 2013

Think disability insurance.

What about Social Security Disability Income?

The Social Security and Supplemental Security Income disability programs are the largest of several Federal programs that provide assistance to people with disabilities. However,

- From 2006 to 2015, only 34 percent of Social Security Disability Insurance (SSDI) claimants had their applications approved: 23 percent at the initial application stage and the remainder after a reconsideration or appeals process.
- It generally takes three to five months from time of application for SSDI benefits to get an initial decision. The backlog of appeals cases was more than one million in 2017, with associated processing time averaging more than 18 months.



We would like an opportunity to provide a no obligation consultation to review your company health benefits. Our Benefit Consultants have the resources to inform and guide you through the processes and requirements involved in group benefit packages, including health insurance, payroll, and many other HR decisions. Our online enrollment/hris system makes benefit implementation a breeze. Let us help you.

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