

Essentials of Disability Insurance

By Steven M. Bragg, CPA

Table of Contents

| | |
|---|---------------|
| Essentials of Disability Insurance..... | 1 |
| Learning Objectives | 1 |
| Introduction..... | 1 |
| The Need for Disability Insurance..... | 1 |
| Factors Triggering Disability | 2 |
| How Much Disability Insurance Do You Need?..... | 3 |
| The Cost of Disability Insurance..... | 6 |
| Comparison of Policy Types..... | 6 |
| Understanding Policy Components..... | 7 |
| Disability Insurance Concepts for a Business | 11 |
| Business Overhead Expense Insurance..... | 11 |
| Disability Buyout Insurance | 13 |
| Key Person Insurance..... | 13 |
| Factors Impacting the Cost of Disability Insurance..... | 14 |
| Selecting a Disability Insurance Advisor | 16 |
| Selecting a Disability Insurance Company..... | 17 |
| Selecting a Policy..... | 19 |
| Paying for Premiums..... | 20 |
| Updating Your Policy..... | 21 |
| Filing a Claim..... | 21 |
| The Tax Consequences of Disability Insurance | 22 |
| Summary | 23 |
| Review Questions | 24 |
| Review Answers | 25 |
| Glossary | 27 |
| Index..... | 29 |