



DO YOU NEED  
**DISABILITY  
INSURANCE**  
ACCIDENT AND  
**SICKNESS?**

# How much will you earn by age 65?

Based on your age and income:

Current income	Current Age		
	30 years	40 years	50 years
\$35,000	\$2,157,664	\$1,292,961	\$655,754
\$50,000	\$3,082,378	\$1,847,088	\$936,792
\$100,000	\$6,164,756	\$3,694,175	\$1,873,584
\$150,000	\$9,247,134	\$5,541,263	\$2,810,376
\$200,000	\$12,329,511	\$7,388,350	\$3,747,168
\$250,000	\$15,411,889	\$9,235,438	\$4,683,961

Total potential earnings up to age 65, assuming an increase of 3.1% per year.



The value of your income up to age 65  
\$ \_\_\_\_\_



Insuring your home and car is important, **however...**  
Have you thought about insuring your most valuable asset?



Your most valuable asset is worth  
\$ \_\_\_\_\_

# Overview of your insured assets



Value of your home  
\$ \_\_\_\_\_

+



Value of your car  
\$ \_\_\_\_\_

=



Total assets  
\$ \_\_\_\_\_

# What are your monthly expenses?

Complete the table below to calculate the monthly amount you would need during a disability

Car insurance		\$
Clothing	+	\$
Contributions to savings plan	+	\$
Grocery and household items	+	\$
Home/property insurance	+	\$
Life Insurance	+	\$
Loan and credit card payments	+	\$
Medical expenses	+	\$
Mortgage loan, rent, property tax	+	\$
Phone, cable, Internet, etc.	+	\$
School fees/tuition	+	\$
Upkeep expenses	+	\$
Utilities (heating, electricity, water, etc.)	+	\$
<b>Total monthly expenses</b>	<b>=</b>	<b>\$</b>
Less: Monthly disability insurance (group, personal, if applicable)	-	\$
<b>Loss to be made up (disability insurance requirements)</b>	<b>=</b>	<b>\$</b>

For reference purposes only. The financial needs analysis will be done by your financial security advisor.

# Disability is a part of life



## 1 in 3

These are the odds of becoming disabled for 90 days or more before age 65\*.



## Return to work following a disability

Statistics show that 50% of those who do not return to work within **six months** of the beginning of their disability will never work again.

After **a year** of disability, the statistics are 60% to 75%.

After **two years**, the chances of working again are virtually nil\*\*.

\* Source: A Guide to Disability Insurance, Canadian Life and Health Insurance Association, December 2019.

\*\* Source: Statistics Canada, 2016.

# Where will the money come from if you are disabled?



## SAVING AND RRSPs

If you already have savings, how long could you live on your savings alone?

Withdrawing money from your RRSP will have significant tax implications. What about your retirement? Are you going to have to defer it?



## SECOND INCOME

If you currently have two sources of income, will your spouse be able to take care of you and work at the same time?



## LOANS

If you are unable to work, would you be eligible for a loan? How would you pay it back?



## SELLING ASSETS

If you had to quickly sell your house or some other asset to cover your expenses, would you get a fair price?



## GOVERNMENT BENEFITS

If you are eligible for a government program, are you aware that limits apply?

- Compensation under the Canada Pension Plan or Quebec Pension Plan: you must have a severe and prolonged disability preventing you from doing any type of work.
- Employment Insurance: provides benefits for a limited period of time.
- Workers' compensation: only covers you at the workplace.
- Compensation for road accidents: only covers road accidents.



## GROUP INSURANCE

If you are covered by a group plan, is the coverage sufficient to maintain your lifestyle?



**So are you convinced that the most valuable asset is your health?**



**If you qualify, disability insurance is the best way to get peace of mind.**

Talk to your Financial Security Advisor.