

Protecting Your Income and Lifestyle

A Worksheet



You can use this worksheet to calculate how much insurance you might need to protect your financial security in the event an accident or illness prevents you from earning income for an extended period of time.

Step 1: Current Situation

My Current Monthly Expenses	
Mortgage/Rent	\$ _____
Groceries	_____
Clothing	_____
Utilities	_____
Medical Expenses	_____
Medical Insurance	_____
Credit Card Payments	_____
Auto Insurance	_____
Transportation	_____
Home Maintenance	_____
Property Taxes	_____
Property Insurance	_____
Education	_____
Day Care	_____
Loans	_____
401K/IRA/Retirement Funding	_____
Savings	_____
Other	_____
Total Current Monthly Expenses	\$ _____ 1



Will you be able to support yourself financially in the event an accident or long-term illness prevents you from earning your usual income? Use this worksheet to find out.

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Step 2: Possible Additional Expenses During Recovery

My Anticipated Monthly Expenses	
Nanny/Housekeeper	\$ _____
Aide	_____
COBRA (Medical Insurance)	_____
Medical Expenses Not Covered by Insurance	_____
Total Anticipated Monthly Expenses	\$ _____ 2

Step 3: Calculate

Total estimated monthly expenses during disability:	
Step 1 + Step 2 = \$	_____ 3

Step 4: Estimate Income Sources During Disability

Write down monthly benefits you might receive from public and private insurance sources.

My Anticipated Monthly Income	
Social Security Disability Income (SSDI)	\$ _____
Workers' Compensation	_____
Benefits From My Employer's Sick Pay or LTD Insurance	_____
Family and Friends	_____
Withdrawals From Savings, Retirement and Education Accounts	_____
Withdrawals From Investments	_____
Other	_____
Total Anticipated Monthly Income	\$ _____ 4

Do The Math

Subtract 3 (your anticipated expenses at disability) from 4 (your anticipated income at disability). This amount provides an estimate of how much coverage you might need.

Step 4 – Step 3 = \$ _____

Then contact your insurance representative to find out how The Standard can help you protect your income or your business with income protection insurance solutions.

These policies have exclusions and limitations and terms under which the policies may be continued in force or discontinued. Some policy provisions and available riders may vary by state. Optional riders are subject to underwriting and reinsurance availability, and may increase premiums. A medical exam may be required upon application. For complete cost and coverage details, please contact your insurance representative, or The Standard at 800.247.6888 (800.378.6057 in New York).

Note for New York: This policy would provide disability income insurance only. It does NOT provide basic hospital, basic medical or major medical insurance as defined by the New York State Department of Financial Services. The expected benefit ratio is at least 60% for individual, franchise or guaranteed standard issue coverage. This ratio is the portion of future premiums which The Standard expects to return as benefits, when averaged over all people with the applicable policy.

This calculator is provided for general information and educational purposes only. It is only intended to provide a general estimate of your potential income needs and should not be considered legal or financial advice. The results are based solely on information provided by you. This is not an offer of disability income insurance coverage and eligibility for coverage is subject to application and underwriting. For a more accurate and detailed analysis, please consult with a professional insurance producer.