



Living a **Balanced** Life Takes Some Planning Ahead...

We have heard the word **balanced** all of our lives. We must **balance** the checkbook, eat a **balanced** diet, **balance** professional lives and personal family lives, keep **balance** with kids' schedules and our spouse, etc.

Debra L. Sears

The word **balanced** is defined as;

Keeping or showing a **balance**; arranged in good proportions; taking everything into account; 50/50 proportion.

As I work with individuals and businesses counseling them on the proper insurances for their specific needs, I try to keep **balance** in mind. To have too much insurance is not proper utilization of the funds that you may have allocated for this expense. To have not enough insurance to meet the demands when a claim arises is again irresponsible. I take pride in advising what I feel is a good **balance**. We all accept risk, but this should be proportionate to our ability to pay the deductibles and coinsurance as well as the premium.

Our health insurance helps cover hospital bills, doctors' bills, medications and other medical treatments. Long term care insurance helps to pay for our extended care, protecting our assets. Life insurance is designed to pay for our final expenses or for asset/wealth transfer to our loved ones. Property and casualty insurance replaces material items; our home, auto, belongings, etc.

But, let me ask you this question...

If you woke up in the hospital tomorrow, how complete would your "mental checklist" be? There's nothing like the peace of mind that comes from having protection so you know you can handle whatever comes your way – even if you can't work for months at a time. We would naturally think of emergency contacts, health insurance, sick leave, life insurance, child care, pet sitter, lawn care, etc., but how about...

Income Protection ???

Could you afford your home without your income?

71%

of American employees live paycheck to paycheck.

62%

of all personal bankruptcies filed in the U.S. in 2007 were due to an inability to pay for medical expenses

Source: Study done by Harvard University; as seen in The American Journal of Medicine, June 4, 2009

In the last 10 minutes,

490 Americans became disabled.

Source: "Injury acts," National Safety Council, 2010 Edition

Why is this important? The odds of becoming disabled before age 65 are greater than the odds of dying prematurely. During the course of your career, you are 3 1/2 times more likely to be injured and need disability coverage than you are to die prematurely. (Commissioners Individual Disability Tables, CSO)

What provisions have you made for other financial obligations?

Before you:

- Sell assets
- Drain your bank accounts or retirement savings
- Strain your relatives' cash reserves (and relationships)
- Attempt to obtain a bank loan

...consider Individual Disability Income insurance.

We have several carriers that are experts in calculating how much protection you should have. This again is based on your asset to debt ratio or the right **balance** for your personal needs. This of course varies from person to person, family to family, but also life changes. At some point, we are aspiring in our careers, raising our children, paying for educations, mortgages, etc. but as our children become adults and our debt is coming down, we simply readjust our insurances to **balance** our obligations.

I know that I sleep better knowing that all of my obligations are provided for if I would have the unexpected happen to me. We simply do not think about things like this on a daily basis. We are all wrapped up in the moment, hustling around doing what we are doing. We know that we have exhausted all of our time...what would it cost to have someone else do all of these things? Where would the money come from? If we have to shift gears and downsize that is fine, but it does not have to be in an emergency. We do not have to have a fire sale to dispose of assets (at usually a reduced value) because we cannot support the expenses. This needs to be assessed and **balanced** out.

Our consultations are FREE...please give us a call for an assessment of your needs and let's **balance** your insurances to suit your needs. ✨

Sears Insurance has been recognized again in 2011 as being in the Top 1% for Wellmark Blue Cross and Blue Shield in Iowa.

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Do you have waiver of premium on your life insurance policy? This rider ensures that your life insurance policy will not be cancelled if a disability prevents you from earning an income and paying your premiums.

