

*Since 1963*

**GOODMAN & COMPANY**  
CERTIFIED PUBLIC ACCOUNTANTS

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## Disability Income:

### Business Overhead Protection

I represent an insurance company whose disability income policy helps protect your business. Keep your business alive, while you are recovering. This policy is:

- 1. Noncancelable, Guaranteed Renewable Coverage to Age 65** — It cannot cancel your coverage or change your premium rates until the first premium due date on or after your 65th birthday (as long as your premiums are paid on time).
- 2. Business Continuation** — This policy covers your share of periodic expenses paid in a month that are normal and customary in the operation of your office or business. Eligible expenses include your business' rent or mortgage interest, utilities, salaries of most employees, etc. In addition, this policy may cover the salary of a replacement (minus the gross income he/she generates for your company) while you are disabled for up to 12 months.
- 3. "Own Occupation" Protection** — You will be eligible to receive benefits, up to the maximum covered amount, for the benefit period you select, if a disability prevents you from doing the material and substantial duties of your own occupation and you are under the care of a physician.
- 4. Residual Disability Benefit** — If your gross monthly revenue is reduced by at least 20% due to your disability, the insurance company will pay residual disability benefits provided you are not totally disabled, are gainfully employed, and receiving appropriate care from a physician for the condition causing your impairment, but you are:
  - prevented from performing one or more of the material and substantial duties of your regular occupation; or
  - performing the material and substantial duties of your regular occupation, but are not able to perform them for more than 80% of the time normally required of you.

For the first three months that you qualify for residual disability benefits, the monthly benefit will be at least 50% of the benefit payable for total disability.

- 5. Extension of Benefits** — During a continuous period of disability, if there is an unused amount of benefit remaining at the end of the maximum benefit period, you may continue to receive monthly benefits for disability, while you remain disabled, for the lesser of 12 months or until the unused amount is depleted.

**6. Presumptive Total Disability Protection** — If you lose your sight in both eyes, speech, hearing in both ears, or use of two limbs, they will consider you to be totally disabled (even if you can work). In addition, they will waive your elimination period.

**7. Waiver of Premium** — No premiums are due after you satisfy the elimination period and for as long as you remain disabled. If the elimination period is satisfied, premiums paid during the elimination period will be refunded.

**8. Exchange Privilege** — If you no longer want this policy, you may exchange it before age 60 for an individual disability income policy at any time, provided you are not disabled.

**9. Guaranteed Insurability Option** — If you purchase this rider, you will be able to purchase additional coverage every two years, up to age 50 or 51, without additional medical underwriting. The amount that your coverage can be increased is based on how large an increase option you purchased, the amount of covered business expenses you are incurring when you apply for the increase, and any existing coverage you have in force.

**10. Superior Financial Stability** — For over 135 years, people have relied on the strength of this insurance company, one of the largest and most respected insurance carriers in the world. The diversity of its businesses and earnings stream gives it stability to meet its future obligations. This policy is limited to the lesser of a \$2,000 monthly benefit or the maximum covered monthly expense benefit, subject to its financial underwriting rules, and a maximum benefit period of 2 years.

**11. Tax Deductible**— These premiums are tax deductible for your business, saving your Federal, Pennsylvania, and local Income Taxes, and Social Security and Medicare Self Employment Tax! Regular disability insurance premiums are not tax deductible.

For more information, please call me, **610-253-2745**.



**William N. Goodman, CPA**

Certified Public Accountant  
Licensed Insurance Agent

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