

## **YOUR NYCCBA DISABILITY INSURANCE PROGRAM**

### **~ NOW EVEN BETTER INCOME PROTECTION ~**

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**Charles J. Sellers & Co., Inc.** is the endorsed administrator for insurance programs for members of the New York Criminal & Civil Courts Bar Association. Our most popular insurance program for attorney members is the Disability Income Insurance Program, which helps provide you with an income if you are sick or injured. This program is underwritten by the Life Insurance Company of Boston & New York (New Rochelle, New York). We are happy to announce that this program has recently been improved.

### **LONGER BENEFIT PAYMENT PERIOD AVAILABLE**

When you purchase a disability income policy, you select from several optional benefit periods – the length of time that benefits would be payable if you were disabled. In most instances, it is wise to select a benefit period that insures the income that you will generate for as long as possible. A new, longer benefit period is now available that, if you are disabled prior to age 64, makes benefits payable until your Social Security Normal Retirement Age (SSNRA), the age set by federal law and used by the Social Security Administration to determine when full Social Security retirement benefits are payable. If you are disabled between age 64 and 75, benefits are payable for the greater of one year or to your SSNRA.

If you were born between 1943 and 1954, federal law currently sets your SSNRA at age 66. If you were born between 1955 and 1959, your SSNRA is currently set between ages 66 and 67. And, if you were born in 1960 or later, your SSNRA is currently age 67. We know from speaking with our attorney customers that many of you are working longer than many attorneys used to work. This new benefit period recognizes that fact, and helps you to protect more of your income.

### **ADDED PROTECTION FOR CATASTROPHIC DISABILITIES**

Your Bar Association-endorsed Disability Income program now offers additional protection in the event that you suffer a catastrophic disability. With this optional benefit, your benefit payment will be increased by 30% if you are Totally Disabled under the policy's provisions and cognitively impaired or unable to perform two or more Activities of Daily Living for which you cannot be reasonably accommodated by adaptive equipment. (The Activities of Daily Living are bathing, dressing, toileting, transferring, bowel and bladder control, and eating.) This extra benefit, which can be used in any way you wish, can help you with the added expenses that such a life-changing disability can bring.

## HELP YOUR BENEFITS KEEP PACE WITH INFLATION

The Bar Association-endorsed policy also has two new Cost of Living Adjustment (COLA) options. A COLA benefit helps your benefits keep pace with inflation, in the event of a long-lasting disability. Although we have been in a period of low inflation, inflation will certainly rise again in the future. While the Bar Association-endorsed program already offered one COLA option, there are now a total of three COLA options, with varying benefit and premium levels, so that you may select the most appropriate COLA option for your personal financial situation.

If you already have NYCCCBA-endorsed disability insurance through our agency, we will be contacting you in the near future to discuss how adding these new options may benefit you. As always, you can call our office at any time to speak with one of our knowledgeable representatives about your coverage.

If you have other disability insurance in place, but haven't reviewed it lately, please call us for a no-obligation consultation. We can help you make sure that your insurance protection is still sufficient in light of your income level and financial responsibilities.

And, if you do not have disability insurance, we urge you to call us right away. Your ability to earn an income is most likely your most important financial asset. Please call or email us to discuss how the newly improved NYCCCBA-endorsed disability income program can help protect your income, your lifestyle, and your family from the financial effects of a disability.

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*This policy provides DISABILITY insurance only. It does NOT provide basic hospital, basic medical or major medical insurance as defined by the New York State Insurance Department. The expected benefit ratio for this policy is 55%. This ratio is the portion of future premiums which the company expects to return as benefits when averaged over all people with this policy. See Policy Form DIC-N (0900) NY.*