

Sales Idea - Disability Income Insurance for Real Estate Agents

Market Watch

There are over 440,000 real estate agents in the United States.¹ This profession is expected to grow 6 percent over the next 10 years.¹ Real estate agents with over 16 years of experience typically earn the most money.² So when targeting this occupation, ask how long they have been on the job to help you assess their purchasing power. The majority of real estate agents are female homeowners with a college education.² 46 percent of these professionals pay for their medical expenses out-of-pocket.³

Client Scenario

Jessica is a 36-year-old real estate agent. She started her career right out of college and never dreamed she would still be at it. Jessica is recently married and an independent agent in Bloomington, IL. She has built her client base over the years, and her annual salary is \$125,000.

Concerns

If an illness struck, paying off debt and not working is a concern for Jessica. She and her husband just bought a \$300,000 home. She has five years left on her \$350 monthly student loan payment. She pays \$550 a month for her luxury car lease. As an independent agent, the cost of health care is high. Even though her household income is \$200,000, they're dependent on her salary to make ends meet, while saving for the future.

Solution

Protecting Jessica's paycheck should be a priority for her in any sound financial plan. She takes out an individual disability insurance plan with a **monthly benefit of \$6,040 over five years** after a **90-day elimination period**. To get more coverage for her dollar, she opts for the **Supplemental DI rider⁴** and an **Own Occupation rider**.

\$126.63/mo. Century+ Individual Disability Insurance policy with riders
Occupation Class 4A, Non-smoker
About the cost of a premium cup of coffee a day.

1. Bureau of Labor Statistics, U.S. Department of Labor, Occupational Outlook Handbook, Real Estate Brokers and Sales Agents, 2016. Based on the 10-year period 2016-2026.

2. National Association of REALTORS, 2017 Member Profile.

3. Real Estate Express, Health Insurance for Real Estate Agents, January 18, 2018.

4. SDIR known as Social Insurance Substitute Rider (SISR) in New York.

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