

Disability Income Review

Protect your income

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Ameriprise Financial *Confident Retirement*® approach



The Ameriprise Financial *Confident Retirement* approach breaks retirement planning down into doable steps to take the uncertainty out of facing your future. Your financial advisor can offer practical advice and solutions to cover your essential expenses, ensure your lifestyle, **prepare for the unexpected** and **leave a legacy**.

Your ability to earn an income is one of your most valuable assets. Disability income insurance can help you protect your lifestyle with an income tax-free benefit and help ensure you achieve a more confident retirement.

DISABILITY INCOME INSURANCE

NOT A DEPOSIT • NOT FDIC INSURED • NOT INSURED
BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK,
CREDIT UNION OR SAVINGS & LOAN GUARANTEED



Understand the value of your income

1 Define the role of your income in your financial plan.

2 Understand what's important to you.

3 Assess your current situation.

4 Choose the right options to help meet your income protection needs.

5 Apply for coverage.

Understand what's important to you

Do you know:

\$1,483

was the average monthly disability payment from social security as of Dec. 31, 2022.¹

Is this enough for you to live on?

¹ Fact Sheet on the Old-Age, Survivors, and Disability Insurance (OASDI) Program, December 2022

Are your financial goals protected in the event of a long-term illness or injury?

- Replace lost income
- Maintain lifestyle
- Cover financial obligations or debt
- Preserve cash reserves and other resources earmarked for emergencies

Other considerations:

- Help provide for those who depend on your income
- Help ensure future education funding
- Continue saving for retirement and other future goals
- Fund the continuation of your business

Assess your current situation

A personalized disability income plan helps you protect your lifestyle and future goals if a serious illness or injury prevents you from working. To understand how your financial goals depend on your ability to earn a paycheck, let's take a look at how your income provides for you and your family.

“For tomorrow belongs to the people who prepare for it today.”

AFRICAN PROVERB

Living expenses	Monthly cost
Rent/mortgage/property insurance	\$ _____
Property taxes	\$ _____
Utilities	\$ _____
Groceries	\$ _____
Loan/credit card payments	\$ _____
Auto expenses	
<i>Car payments/Auto insurance</i>	\$ _____
<i>Gas/Repairs</i>	\$ _____
Education	\$ _____
Other (Entertainment, clothing, etc.)	\$ _____
Insurance premiums	
<i>Medical/dental</i>	\$ _____
<i>Life</i>	\$ _____
<i>Other</i>	\$ _____
Total monthly expenses	\$ _____

Assess your current situation

Now let's take a snapshot of your income sources in the event you are disabled:

Current sources of disability income (monthly, after tax)

Group disability income insurance \$ _____

Individual disability income insurance \$ _____

> Other _____ \$ _____

> Other _____ \$ _____

> Other _____ \$ _____

Total disability income sources \$ _____

Total monthly expenses from previous page \$ _____

Shortage \$ _____
(Total monthly disability income – Total monthly expenses)

Assess your existing coverage

Review the following about your employer-sponsored or individual disability income insurance plan:

- | | Yes | No |
|---------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| 1. Would you lose your current disability income insurance coverage if you switched jobs or became unemployed? | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Would your disability income be less than anticipated because you would also be receiving Social Security or other benefits? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Does your current disability income insurance cover commissions and/or bonuses? | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Does your current disability income insurance have strict definitions of what qualifies as a disability? | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Is there a gap between when you may need benefits and when you would begin receiving them? | <input type="checkbox"/> | <input type="checkbox"/> |

In addition to helping you cover your daily needs and expenses, your income helps you reach future goals, such as education funding and retirement.

Savings/investments	Monthly amount
> Cash reserves	\$_____
> Education	\$_____
> Retirement (e.g., 401(k), IRA)	\$_____
> Other _____	\$_____
> Other _____	\$_____
> Other _____	\$_____

Total monthly savings/investments	\$_____
------------------------------------------	----------------

To help determine how a disability would impact your assets, consider:

	Yes	No
1. If you became disabled, would you have to rely on your savings and investments to help cover your needs and expenses?	<input type="checkbox"/>	<input type="checkbox"/>
2. Would a market downturn affect how long you could take an income from your investments?	<input type="checkbox"/>	<input type="checkbox"/>
3. Would withdrawing money from your savings and investments affect your ability to reach future goals?	<input type="checkbox"/>	<input type="checkbox"/>
4. Are there taxes or penalties for early withdrawal on any of the sources you would rely on for income if you suffered a serious injury or illness?	<input type="checkbox"/>	<input type="checkbox"/>
5. If you answered 'yes' to Question 4, will taxes or penalties affect how long your assets will last if you are unable to work?	<input type="checkbox"/>	<input type="checkbox"/>

Choose the right coverage to help meet your needs

Disability income insurance policies vary. Some will pay benefits if you are unable to perform the duties of your regular occupation, while others pay only if you are unable to engage in gainful employment. It is important to determine how a policy defines disability. Here are common definitions:

True own occupation protection

This definition of disability means you will receive benefits if you are unable to do the necessary duties of your current (your “own”) occupation, even if you are working in a different occupation. Some policies may change the definition of disability after a specific period of time to include any occupation you are qualified for based on your training, education or experience.

Own occupation protection

This definition of disability means if you are unable to do the necessary duties of your current occupation, a benefit will be paid as long as you are not engaged in any other gainful employment.

Residual benefit feature can be available on policies with own occupation or true own occupation protection.

This means full or partial benefits are payable if you are able to work in your occupation, or any other occupation, but experience a reduction from your previous income because of your disability.

Which of these are important to you?

In the event of my disability, I want to:

- ☐ Replace lost income if I can't perform my current job.
- ☐ Replace lost income if I can't do my job, but can work somewhere else.
- ☐ Provide income support as I gradually return to work.
- ☐ Provide financial support if I become partially disabled.
- ☐ Provide options to increase my benefit value as my income grows.

True occupation protection	Own occupation protection	Residual
•	•	
•		•
•	•	•
•	•	•
•	•	

Certain limitations may apply depending on the plan chosen and age.

What features are you looking for in a disability income insurance product?

Apply for coverage

The underwriting process

After you fill out the insurance application, additional information will be necessary for the underwriting of the application based on the product you applied for and the amount of insurance you requested. Some of this information can be provided through either an online medical questionnaire or through an interview over the telephone. You select the option most convenient for you.

Online medical questionnaire

With the online option, a link to complete the questionnaire will immediately appear in the Alerts section of your ameriprise.com account. While not required, an email with the link will also be sent to you as a courtesy.

Complete the online medical questionnaire when and where you want.

Medical history interview via telephone

If you select the telephone interview, **a medical interviewer will conduct the interview.** The interviewer will call you within a few days of receiving your application and ask you questions about your medical history.

For the interview, you will need:

- Your Social Security number
- Name, address and telephone number of your primary physician
- Names of the medications you regularly take

Paramedical exam

You may also be asked to schedule an appointment with one of our preferred examiners. The examiners are available to come to your home or office at a time that is convenient for you. The paramedical professional will measure your height, weight, blood pressure and pulse. You may also be asked to provide blood and urine samples, and take an electrocardiogram.

Confidential medical history

The information you give online or over the telephone, along with information your physician sends us, is part of our confidential underwriting process.

Your underwriting decision

Your financial advisor will contact you as soon as an underwriting decision has been made.

Your financial advisor is available to answer any questions you may have throughout the application and underwriting process.

Help protect your income

Disability income insurance is an efficient way to help ensure a serious injury or illness does not prevent you from receiving an income or from reaching your financial goals. Work with your financial advisor today, and start enjoying the added confidence and security that can come with appropriate disability income insurance coverage.

Live confidently every day.

As a company with a long history of strength, stability and expertise, we're committed to serving your needs and interests. We offer a range of products and services that give you the flexibility you need and the stability you desire as you live for today, make plans for retirement and prepare for your personal legacy.



riversource.com/insurance

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The *Confident Retirement* approach is not a guarantee of future financial results.

Before you purchase, be sure to ask your sales representative about the insurance policy's features, benefits and fees, and whether the insurance is appropriate for you, based upon your financial situation and objectives.

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