

## **Maryland Disability Insurance Information**

(also northern Virginia & the District of Columbia)

The most valuable resource that anyone possesses is their ability to provide an income. If everything else that you own or care about is insured and this ability is removed there may be no way possible to pay the premiums on other insurance or even to keep that which is insured. Maryland Disability insurance will provide you with an income should you become sick or disabled.

Even with benefits such as Maryland Workers Compensation and Social Security, individual disability insurance benefits are still important. A disability financially can be worse than death, since living expenses continue and may increase due to a need for expensive specialized care. Many people also purchase disability insurance to help ensure a continuous income should they suffer disabilities that are not covered by Social Security.

Individual disability insurance coverage pay a percentage of your salary if you become temporarily disabled, meaning that you are not able to work due to sickness or injury (excluding on-the-job injuries, which are covered by workers compensation insurance).

### **Disability Insurance Coverage Features**

Disability insurance policies have a fixed monthly benefit that does not increase with time, although you can purchase extra coverage, or riders, that offer higher payment schedules.

#### **Disability types include:**

**Own Occupation** - the inability to perform the duties of your specific occupation or **Any Occupation** - the inability to perform the duties of any job for which your education and training make you qualified.

You can choose the length of the waiting period on your disability insurance policy. Waiting periods can range from one week to two years and the longer you wait the less your disability insurance policy will cost.

You also can choose the length of the benefit period, which is how long you will receive monthly benefits once your disability insurance policy starts paying.

### **Maryland Short Term Disability Insurance Policy Features**

Short term disability insurance is sometimes referred to as Accident and Sickness insurance. It provides benefits for a limited period of time, typically 26 weeks or less. Short term disability usually provides coverage for accidents or illnesses outside of work when Maryland Workers Compensation insurance does not apply.

You would begin receiving money from your Maryland short term disability insurance policy within 1 to 14 days after becoming sick or disabled. The

actual time for coverage to begin depends on whether you suffer an illness or injury. If you suffer an injury, your benefits will be paid immediately. If you suffer an illness, it will take longer because there needs to be sufficient time to show that the illness is grave enough to be disabling.

You choose the amount of income (up to 66% of your gross income) from \$400 to \$2000 a month when you can't work due to an accident or illness.

Benefit periods of up to 2 years!

Short waiting periods 1 to 14 days!

### **Maryland Long Term Disability Insurance Policy Features**

Long term disability insurance provides benefits for a limited period of time, typically 2 or 5 years and is also usually guaranteed renewable until the age of 65. Long term disability insurance usually provides coverage for accidents or illnesses outside of work when Maryland Workers Compensation insurance does not apply.

You can begin receiving money from your Maryland long term disability insurance policy when the "waiting period" time chosen for the policy is reached. Typically, 6 months to a year is chosen for a waiting period in order to reduce your premium, but shorter times are available.

You choose the amount of income (up to 66% of your gross income) from \$400 to \$3000 a month when you can't work due to an accident or illness.

Benefit periods of 2 & 5 years!

Short waiting periods 7, 14, 30, and 90 days!

Guaranteed renewable to age 65

24 hour coverage - on or off the job!

\$2,500 Accidental Death Benefit included!

No restrictions on how the money is used!

No benefit reduction at age 65!

Hospitalization Rider pays up to double your benefit per month (for two months) if an injury or sickness puts you in the hospital!