COLDSTREAM

LIFE INSURANCE & OTHER COVERAGE

Many employers offer a variety of insurance coverage, such as life insurance, disability insurance, and long-term care coverage.

LIFE AND ACCIDENTAL DEATH & DISMEMBERMENT (AD&D) INSURANCE

Life insurance offered through your employer is usually based on a multiple of your salary and can vary for basic life and AD&D insurance. Basic plans generally offer a low amount of coverage, but many employees can purchase supplemental life insurance for up to five times their annual salary at discounted rates through their employer. Higher rates of coverage may require you to complete a health questionnaire or even complete a medical exam to determine your eligibility and rates for coverage. The discounted rates often available through employer-sponsored life insurance tend to be highly competitive and worth considering.

DISABILITY INSURANCE

Disability insurance provides coverage if you are disabled and unable to continue working. It is usually divided into short-term disability for a period of disability lasting up to several weeks, and long-term disability, meant for extended periods. Disability insurance typically pays a percentage of your salary during the period you are unable to work. Some employers pay the premiums for a certain level of disability, and some may offer employees the opportunity to purchase voluntary disability insurance or additional coverage.

LONG-TERM CARE INSURANCE

Long-term care insurance helps cover the costs of long-term care services. Assisted living facilities and housing in private nursing homes can be very expensive, and costs continue to rise steadily. Having long-term care insurance can help cover the expenses if age or illness results in the need for long-term care.

SUPPLEMENTAL, CRITICAL ILLNESS, AND ACCIDENT INSURANCE

Some employers offer employees the opportunity to purchase supplemental insurance plans that provide additional direct reimbursement for covered events. This can be helpful in providing funds for out-of-pocket expenses not covered by a health insurance plan.

Coldstream can help.

Our planners are in your corner; we have decades of experience and can help you explore options and make the most of your employer benefits.

Contact us to learn more about how we may be able to help. Reach out at 452.283.1600 or info@coldstream.com. We look forward to learning more about the legacy you want to create.