

Disability Income Insurance

## Market Profile: Attorneys



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Mutual of Omaha Insurance Company

Attorneys combine their research and judgment skills to advise and represent individuals and corporations on legal issues and disputes. Attorneys are also good communicators who are often analytical in their approach to everything related to their business. Most attorneys work in either private practice, for large corporations, or for federal, local and state governments.

### Attorneys at a Glance

- Median income: \$120,910
- Typical entry-level education: Juris doctorate or professional degree
- Number of jobs nationwide: 823,900
- Job outlook (2018-28): 6% growth (average)

### Target Occupation Profile Example

Kyle, 36, is an attorney at a mid-sized law firm. He's been with the firm for six years and recently became a partner whose salary was increased to \$180,000. His firm provides a group long-term disability plan, which replaces 60% of an employee's salary up to \$5,000 per month. Because this is an employer paid plan it will be taxable. Kyle would benefit from a long-term disability supplement from Mutual of Omaha. His maximum individual group supplement is \$8,000. Because of his current income, he would be eligible for supplemental coverage of \$5,000.

### Policies Typically Purchased by Attorneys

See the Mutual Income Solutions product guide for complete details.

#### Occupation Class

- 6A

#### Policy Type

- Non-cancelable

#### Benefits

- \$5,000 total benefit amount
- 90-day elimination period to age 67

#### Optional Benefits\*

- True Regular Occupation Rider
- Enhanced Residual Disability Rider
- Mental or Nervous and Substance Abuse Extension Rider
- Return of Premium Rider

\*Optional benefits may not be available in all states

### Where to Prospect for Attorneys

- Talk to your attorney clients and prospects about Mutual Income Solutions
- Reach out to local and regional association groups that attorneys are likely to be members of (don't forget to explore the 15% potential discount for eligible association group members)
- 15% discounts are also available to groups of three or more people working for the same employer and self-employed individuals
- Use LinkedIn's Advanced Search function to find and connect with local attorneys
- Join your local chamber of commerce and attend events
- Join local networking groups and attend events
- Ask centers of influence for referrals
- Use the 'walk and talk' method to meet and speak with local firms

### Questions to Start the Conversation

- What do you consider to be your most valuable asset?
- Within your financial plan, how have you addressed the impact of becoming sick or injured and unable to work for an extended period?
- If a shortfall exists between earnings and expenses within your household, were you aware that you can purchase individual disability income insurance coverage in addition to any employer benefits you may have?
- Since you have disability income insurance benefits through your employer, do you know how much of your income is protected?
- Have you thought about how much your income adds up over time?
- What impact would being out of work due to an illness or injury have on your family's financial future?

### Similar Occupations and Median Salary

- Arbitrators, mediators and conciliators - \$62,270
- Paralegals and legal assistants - \$50,940

Source: U.S. Department of Labor, Bureau of Labor Statistics, 2018.