

DISABILITY INSURANCE NEEDS CALCULATION

Personal Financial Situation:

Current Monthly Salary/Wage Income (not including bonuses, etc.)	\$0.00
Other Monthly Income (Spouse Salary/Wage, Investment Income, etc.)	\$0.00
Monthly Expenses to Cover (use an average)	\$0.00
Current cash reserve available to cover lost wages due to disability	\$0.00

Short-Term Disability Insurance:

Short-Term Disability Coverage Percentage	0.00%	
Short-Term Disability Waiting Period (months)	0.00	(14 days would be .5 months, etc.)
Short-Term Disability Coverage Period (months)	0.00	

Long-Term Disability Insurance:

Long-Term Disability Coverage Percentage	0.00%
Long-Term Disability Waiting Period (months)	0.00
Long-Term Disability Coverage Period (months)	0.00

Government Social Security Disability Benefits:

Social Security Disability Monthly Benefit Amount	\$0.00	(see benefits at SS.gov)
Long-Term Disability Waiting Period (months)	24.00	assume maximum waiting period for a conservative estimate
Long-Term Disability Coverage Period (months)	0.00	

INSTRUCTIONS:

- Step 1: Enter your monthly salary wage information, other monthly income from other sources and monthly expenses. Your budget from PF104 will be useful here!
- Step 2: Enter the amount of cash you have available to cover loss of income due to disability.
- Step 3: Enter your short-term disability coverage information.
- Step 4: Enter your long-term disability coverage information.
- Step 5: Look up your social security disability benefits, which are included on your annual benefit statement mailed to you or found online.
- Step 6: Analyze month-by-month coverage and enter first short-term disability benefits you will receive by multiplying your current monthly salary by the benefit percentage and adjust for whether the benefit will be received for a full month. Do the same for long-term disability benefits.
- Step 7: Start adding SSDI coverage on the 25th month (consider whether your LTD coverage will be reduced by SSDI).
- Step 8: Determine whether you need additional disability coverage to cover gaps. The amount of cash you have available to cover the gap between income and expenses will automatically be filled in.

	MONTH	INSURANCE TYPE (STD, LTD or SSDI)	DISABILITY BENEFIT INCOME	OTHER INCOME AVAILABLE	USE OF SAVINGS/CASH RESERVE	EXPENSES TO COVER	EXCESS	GAP	NOTES
YEAR 1	1		0	0	0	0			
	2		0	0	0	0			
	3		0	0	0	0			
	4		0	0	0	0			
	5		0	0	0	0			
	6		0	0	0	0			
	7		0	0	0	0			
	8		0	0	0	0			
	9		0	0	0	0			
	10		0	0	0	0			
	11		0	0	0	0			
	12		0	0	0	0			
YEAR 2	13		0	0	0	0			
	14		0	0	0	0			
	15		0	0	0	0			
	16		0	0	0	0			
	17		0	0	0	0			
	18		0	0	0	0			
	19		0	0	0	0			
	20		0	0	0	0			
	21		0	0	0	0			
	22		0	0	0	0			
	23		0	0	0	0			
	24		0	0	0	0			

	MONTH	INSURANCE TYPE (STD, LTD or SSDI)	DISABILITY BENEFIT INCOME	OTHER INCOME AVAILABLE	USE OF SAVINGS/CASH RESERVE	EXPENSES TO COVER	EXCESS	GAP	NOTES
YEAR 3	25		0	0	0	0			
	26		0	0	0	0			
	27		0	0	0	0			
	28		0	0	0	0			
	29		0	0	0	0			
	30		0	0	0	0			
	31		0	0	0	0			
	32		0	0	0	0			
	33		0	0	0	0			
	34		0	0	0	0			
	35		0	0	0	0			
	36		0	0	0	0			
YEAR 4	37		0	0	0	0			
	38		0	0	0	0			
	39		0	0	0	0			
	40		0	0	0	0			
	41		0	0	0	0			
	42		0	0	0	0			
	43		0	0	0	0			
	44		0	0	0	0			
	45		0	0	0	0			
	46		0	0	0	0			
	47		0	0	0	0			
	48		0	0	0	0			
YEAR 5	49		0	0	0	0			
	50		0	0	0	0			
	51		0	0	0	0			
	52		0	0	0	0			
	53		0	0	0	0			
	54		0	0	0	0			
	55		0	0	0	0			
	56		0	0	0	0			
	57		0	0	0	0			
	58		0	0	0	0			
	59		0	0	0	0			
	60		0	0	0	0			
YEAR 6	61		0	0	0	0			
	62		0	0	0	0			
	63		0	0	0	0			
	64		0	0	0	0			
	65		0	0	0	0			
	66		0	0	0	0			
	67		0	0	0	0			
	68		0	0	0	0			
	69		0	0	0	0			
	70		0	0	0	0			
	71		0	0	0	0			
	72		0	0	0	0			

	MONTH	INSURANCE TYPE (STD, LTD or SSDI)	DISABILITY BENEFIT INCOME	OTHER INCOME AVAILABLE	USE OF SAVINGS/CASH RESERVE	EXPENSES TO COVER	EXCESS	GAP	NOTES
YEAR 7	73		0	0	0	0			
	74		0	0	0	0			
	75		0	0	0	0			
	76		0	0	0	0			
	77		0	0	0	0			
	78		0	0	0	0			
	79		0	0	0	0			
	80		0	0	0	0			
	81		0	0	0	0			
	82		0	0	0	0			
	83		0	0	0	0			
	84		0	0	0	0			
YEAR 8	85		0	0	0	0			
	86		0	0	0	0			
	87		0	0	0	0			
	88		0	0	0	0			
	89		0	0	0	0			
	90		0	0	0	0			
	91		0	0	0	0			
	92		0	0	0	0			
	93		0	0	0	0			
	94		0	0	0	0			
	95		0	0	0	0			
	96		0	0	0	0			
YEAR 9	97		0	0	0	0			
	98		0	0	0	0			
	99		0	0	0	0			
	100		0	0	0	0			
	101		0	0	0	0			
	102		0	0	0	0			
	103		0	0	0	0			
	104		0	0	0	0			
	105		0	0	0	0			
	106		0	0	0	0			
	107		0	0	0	0			
	108		0	0	0	0			
YEAR 10	109		0	0	0	0			
	110		0	0	0	0			
	111		0	0	0	0			
	112		0	0	0	0			
	113		0	0	0	0			
	114		0	0	0	0			
	115		0	0	0	0			
	116		0	0	0	0			
	117		0	0	0	0			
	118		0	0	0	0			
	119		0	0	0	0			
	120		0	0	0	0			