

Sales Idea:

Protecting a Family's Mortgage



A house is more than a place where people live. It's where memories are made and where friends and family gather. If a key earner becomes sick or injured and can't work, would the family have the financial means to pay the mortgage and stay in a place that's so special to them?

Solution

- Help your clients understand that disability income insurance protects more than their income – it can protect their lifestyle, including where they live.

Market to Target

- Income ranges \$50,000-\$300,000
- Families with children, or individuals with lifestyles/livelihoods to protect
- New and existing homeowners
- Recently married couples

What Your Clients Need to Know

- Income protection might not be top of mind for your clients; it's important to revisit this topic more than once with your clients.
- Benefits from an individual disability income policy can help clients stay in their home and pay for mortgage payments, monthly expenses, and utility bills.
- How do your clients plan to pay their mortgage, along with other expenses, if they're unable to work due to sickness or injury?
- People often don't think about their income as their most important asset. They also underestimate their ability to cover unexpected disruptions if they're unable to earn an income.
- The average monthly housing expense, which includes the mortgage payment, association dues, taxes, utilities and maintenance costs, is nearly \$1,500.*

*www.lendingtree.com, *National Average Monthly Mortgage Payment, July 2018.*

How Much of Your Clients' Income Goes Toward the Mortgage?

Your clients rely on their incomes to meet a lot of needs. It's no surprise that a high percentage of their monthly income goes toward everyday needs – the biggest financial commitment being a mortgage payment.

Here's a typical monthly expense breakdown:

Needs

- Housing payment
- Groceries
- Utilities
- Child care
- Cell phone/internet
- Insurance
- Car payments/gas

Wants

- Travel
- Entertainment
- Dining/meals out

Savings and Debt

- Starting and growing an emergency fund
- Saving for retirement
- Paying off debt

Learn More

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