



COLLABORATIVE INSURANCE  
SOLUTIONS

## CASE STUDY

# Ensuring Financial Security for High-Earners with Disability Insurance

## BACKGROUND

Dr. Michael, a 34-year-old orthopedic surgeon, is the primary earner for his family. With a salary of \$630,000 and three young children, his financial obligations are substantial, including a \$691,000 business loan and \$312,000 in student debt. His wife, a teacher, brings in additional income, but it's insufficient to cover their lifestyle or liabilities if he becomes unable to work. Dr. Michael expressed concerns about securing his family's financial future, particularly how they would manage mortgage payments and education costs if his ability to practice were interrupted due to injury or illness.

On top of these financial responsibilities, Dr. Michael feels the weight of uncertainty. He knows that if a serious illness or injury prevents him from working, his family's lifestyle and future plans would be at risk. With mounting debt and three young children, he fears becoming a financial burden. For Dr. Michael, protecting his income is not just about money — it's about safeguarding his family's stability and peace of mind.

## AT A GLANCE

### CHALLENGES

- High income with significant financial liabilities
- Dependence on ability to work
- Insufficient group disability coverage

### BENEFITS

- Tailored disability insurance plan to fill coverage gaps
- Income protection to maintain lifestyle & meet financial obligations
- Peace of mind for family's financial security

## CHALLENGES

The primary challenge for Dr. Michael was ensuring that his income — his most valuable asset — would be protected if he faced a long-term disability. While many view disability as something stemming from an accident, nearly 90% of long-term disabilities arise from illness, which could easily leave him unable to perform his surgical duties for months or even years. He was also concerned about the financial gap between what his group disability plan would cover and what his family actually needed to maintain their lifestyle.

## SOLUTIONS

Collaborative Insurance Solutions (CIS) conducted a detailed needs assessment of Dr. Michael's financial obligations and risk of disability. CIS identified gaps in his group coverage and proposed a tailored individual disability insurance plan to ensure complete protection. This plan provided several key features, including:

- **Own-Occupation Definition:** Coverage ensured that if Dr. Michael became unable to perform his specific duties as a surgeon, he would still receive benefits, even if he was capable of working in another role.
- **Non-Cancellable Policy:** Guaranteed premium stability and the assurance that the policy would not be canceled as long as payments were made.
- **Future Purchase Option:** Protected his insurability and allowed him to increase coverage as his income grows without additional medical underwriting.



*Protecting a high-income professional's most valuable asset, their ability to earn, ensures financial stability and peace of mind.*

**AUSTIN HULTQUIST, CLTC**

Senior Insurance Strategist

*We empower families with expert council in insurance.*



## OUTCOME

With the new disability insurance policy in place, Dr. Michael feels confident about his family's financial future. His coverage guarantees a monthly benefit that ensures his family can maintain their lifestyle even if he's unable to work. By securing additional income protection, Dr. Michael now has peace of mind that his home, children's education, and family's wellbeing are safeguarded against the unexpected.

By implementing a tailored disability insurance solution, we were able to help Dr. Michael protect his income, ensure his family's financial security, and provide long-term peace of mind. No matter what challenges may arise, his most valuable asset — his ability to earn — is now protected.

## WHY CHOOSE US



### PERSONALIZED PLANS

Every family is unique. That's why we create custom insurance plans tailored to your specific needs and budget.



### EXPERT GUIDANCE

Our team of experienced professionals provides clear and compassionate advice to help you make informed decisions.



### PEACE OF MIND

We're committed to giving you the confidence and security that comes with knowing you and your family are protected.



### STRONG PARTNERSHIPS

We collaborate with financial advisors and other professionals to provide comprehensive solutions for your financial well-being.

*Protect your most valuable asset with a personalized disability insurance plan.*

Contact **Austin Hultquist** today to schedule a consultation.

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