



Individual Disability Income Insurance

Facing a New Life

Dr. Robert Maben's life has changed dramatically over the past several years. He led the fast-paced and fulfilling life of a surgeon. But in 2003, he was diagnosed with Parkinson's disease, a movement disorder that is chronic and progressive. It is estimated that as many as one million Americans suffer from Parkinson's disease.¹

Initially medication improved his condition and he was able to continue to practice medicine. Unfortunately, over time the medication became less effective. By 2005, Dr. Maben no longer had the coordination to continue being a surgeon and found he wasn't able to work in any capacity.

Purchasing Individual Disability Income insurance

There was one silver lining to this unfortunate situation. Dr. Maben had purchased Individual Disability Income (DI) insurance from Principal Life Insurance Company in 1997 at the end of his residency. He had listened to a financial services representative discuss the importance of protecting income in the event of a disability and took that advice to heart. "I carried it onward since 1997 because it was such a needed product, maybe even more so than life insurance," he says.

Dr. Maben also saw the value of keeping his policy's benefits up to date and took advantage of the Benefit Update rider. This no-cost rider allowed him to increase the amount of monthly disability benefits he was eligible for – without having to prove medical insurability (only financial information was required).² Over a period of five years, Dr. Maben was able to increase the benefit on his policy by 64 percent providing him with the maximum benefit amount available.

Disability insurance was critical

As Dr. Maben struggled with the disease, it became time to apply for his Individual DI insurance benefits. He was "surprised how quickly and easily the claim process went – there were no delays or difficulties at any time. I've been very happy with the way things worked and the people are easy to work with," he explains.

Dr. Maben also benefits from his policy's Cost of Living Adjustment rider that helps fight inflation. Every year Dr. Maben receives benefits, his monthly benefit is increased on a compounded basis based on the change in the Consumer Price Index for all Urban Consumers.³

Dealing with everyday challenges

Dr. Maben faces many struggles to manage both the disease and the side effects of the medication that lessens his symptoms. The challenges in handling everyday activities are truly daunting.

Fortunately, he doesn't have to worry about financial problems. He notes, "If I hadn't had individual disability insurance, I would've faced financial difficulties. We would've had to downsize the house. This insurance has helped me continue my life and have a stable family."

Dr. Maben now offers this advice to others, "Anyone who is working should get disability insurance. If they don't, it could lead to financial difficulties if they become disabled. People should get a disability policy in addition to whatever other investments or financial vehicles they have."

¹ Parkinson's Disease Foundation Web site, 2008.

² The Benefit Update rider provides the option to increase policy benefits every three years, subject to underwriting guidelines in effect at the time of the increase. In most states, the ability to adjust benefits in advance of the three years is available.

³ Rider available for an additional cost at time of purchase.

FOR MORE INFORMATION

Contact your local representative.



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Disability insurance has limitations and exclusions. For costs and complete details of coverage, contact your Principal Life financial representative.