

Income Protection For every life stage

Empty nesters

Dependants have left home, single or double income
They are finally free to treat themselves

Income Protection will protect their income so they can enjoy themselves while still providing for their retirement

Aged 50+, Empty nesters are still working and have paid off the majority of their mortgage. After years of paying for their children and reducing debt, putting money into superannuation is their main priority. They also enjoy spending money on travel and other luxuries they could not afford earlier. As well as this, they provide moderate levels of financial support to their children. Their health and insurance is of great importance to them as, with age the likelihood of illness increases.

Case study:

Brian and his wife Dianne are both 55. Brian has run his own small accountancy firm for the past 30 years. Brian and Di have a combined salary of \$210,000.

After working hard, their focus is to build their superannuation fund.

On the weekends, Brian enjoys working in his garden. One Sunday, whilst gardening, Brian suddenly collapsed and suffered a stroke.

After several weeks in hospital Brian slowly recovered but required some speech therapy.

Thankfully, Brian was able to claim on his Income Protection policy and was comforted by the fact that not only was his income being replaced but he was also receiving assistance from the extra rehabilitation benefits that are included in his 'plus style' policy. Brian's Income Protection policy provided him with \$9,375 per month benefit.

Following nine months of treatment and rehabilitation Brian lacked the concentration levels he once enjoyed.

After further consultation with his doctor Brian agreed to attend the office just 1-3 days a week. Brian's reduction in income from the business is supplemented by the partial disability payments from his Income Protection policy. Thanks to this policy, Brian and Di can still fulfill their dreams and goals for the future.

What are the chances?

One in three men and one in four women will be directly affected by cancer before the age of 75. *Source : Cancer in Australian 2001– Australian Institute of Health and Welfare and Australasian Association of Cancer Registries 2004.*

Empty Nesters represent around 17% of the population and are a prime target for Income Protection. *Source : Sensis Media Smart*

Income Protection recommendation:

After years of supporting children, empty nesters can now use their income to spend on their heart's desires and save for their long-term future. Their income is necessary for :

- Bills and cost of living
- Investments and savings for long term
- House renovations or a sea change
- Superannuation
- Travel and treats

Income Protection will provide another income source in case they are unfortunate enough to be affected by sickness or injury. For an individual who earns \$150,000, we recommend a protection plan with benefit payments close to \$9,400 per month, with benefit payments to age 65.