

Disability Income Insurance

Market Profile: Architects



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Mutual of Omaha

Underwritten by
Mutual of Omaha Insurance Company

Architects are very detail-oriented. The plans they design for homes, buildings and other structures have to be just right. Architects spend most of their time in offices, developing their plans.

Architects at a Glance

- Median annual income: \$79,380
- Typical entry-level education: bachelor's degree
- Number of jobs nationwide: 135,000
- Job outlook (2018-28): 8% growth (faster than average)

Target Occupation Profile Example

Luke, 38, is an architect working at a large architectural firm and is married with two kids. He's been with the firm for eight years and he's working his way to be a partner soon. Luke's current annual salary is \$90,000 and his partner status will increase his salary to \$100,000 and he's also eligible for partner distribution up to \$50,000. His firm provides a group long-term disability plan, which replaces 60% of an employee's salary up to \$5,000 per month. Benefits received will be taxable to Luke if he is unable to work due to sickness or injury.

Policies Typically Purchased by Architects

See the Mutual Income Solutions product guide for complete details.

Occupation Class

- 6A

Policy Type

- Non-cancelable

Benefits

- \$5,100 total benefit amount
- 90-day elimination period to age 65

Optional Benefits*

- Automatic Increase Benefit
- Future Insurability Option
- True Regular Occupation Rider
- Enhanced Residual Disability Rider

*Optional benefits may not be available in all states

Where to Prospect for Architects

- Talk to your architect clients and prospects about Mutual Income Solutions
- Reach out to local and regional association groups that architects are likely to be members of (don't forget to explore the Mutual Income Solutions' 15% potential discount for eligible association group members)
- Mention the 15% discount available to groups of three or more people working for the same employer
- Use LinkedIn's Advanced Search function to find and connect with local architects
- Join your local chamber of commerce and attend events
- Join local networking groups and attend events
- Sponsor or attend local charity and/or foundation events

Questions to Start the Conversation

- What do you consider to be your most valuable asset?
- Within your financial plan, how have you addressed the impact if you became sick or injured and are unable to work for an extended period of time?
- If a shortfall exists between earnings and expenses within your household, were you aware that you can purchase individual disability income insurance coverage in addition to any employer benefits you may have?
- Since you have disability income insurance benefits through your employer, do you know how much of your income you would receive?
- As a partner in your firm, do you know if the group plan is capped at a certain amount?
- Have you thought about how much your income adds up over time?

Similar Occupations and Median Salary

- Construction managers - \$93,370
- Civil engineers - \$86,640
- Surveyors - \$62,580

Source: U.S. Department of Labor, Bureau of Labor Statistics, 2018.