

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](http://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

Visit [www.mutualincomesolutions.com](http://www.mutualincomesolutions.com) to learn more about Mutual Income Solutions<sup>SM</sup>.