



HOW TO COVER
EMERGENCY
MEDICAL COSTS
WITH TAX-FREE MONEY

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When we think of retirement, we imagine enjoying a home-cooked meal with family, vacationing in sunny locations, and losing ourselves in our favorite hobbies. We look forward to relaxing and enjoying our golden years, and we save our money to pay for those expected costs. But our imagined retirement betrays us by ignoring the realities of aging- increased risk of injury and illness, both of which can carry an unexpectedly steep price tag.

The financial burden of an unexpected illness or injury can be devastating to your family's finances. Just take a look at the following statistics:



A stroke occurs every 40 seconds in the United States¹



1 out of 2 men and 1 out of 3 women will develop cancer in their lifetime²



1 out of 2 adults will have at least 1 chronic illness³



The average length of a disability is about 7 years⁴



1 out of 2 households that have filed for personal bankruptcy were due to medical problems⁵



Approximately \$34 billion is spent every year treating strokes⁶

These statistics don't have to be scary if you take care of your health and put the right financial mechanisms in place. Proper planning for these very real risks must be part of every retiree's portfolio.

Fortunately, there are financial solutions available that allow you to multiply your initial investment and withdraw tax-free funds should you suffer from an illness or injury related to aging. It may not have been the first thing that comes to mind, but certain types of life insurance policies allow this as an option.

To understand this better, let's quickly review the different types of benefits that are available in certain life insurance policies:



1. CHRONIC ILLNESS BENEFITS.

If a physician diagnoses you as not being able to perform two of the six "activities of daily living" (bathing, continence, dressing, eating, toileting, & transferring) after a short elimination period, this benefit may pay you a monthly tax-free amount. In many cases, these payments can be used however you see fit.



2. CRITICAL INJURY & CRITICAL ILLNESS BENEFITS

If a physician diagnoses you with a qualifying injury or illness (e.g. heart attack, stroke, cancer, paralysis, etc.), this benefit may pay you a lump-sum tax-free amount. In many cases, this payment can be used however you see fit.



3. TERMINAL ILLNESS BENEFITS

In the unfortunate case a physician diagnoses you with an illness that will result in your death over a short period, this benefit may pay you a lump-sum tax-free amount. In many cases, this payment can be used however you see fit.

The beauty of these benefits is that they draw from the death benefit of your life insurance policy, which is usually much, much greater than your original investment. These benefits allow an asset that was earmarked for your heirs to cover your unexpected medical costs that could end up bleeding your family's finances dry. Instead of your family paying your medical expenses and waiting for your life insurance to pay out at your passing, you can use your Life Insurance to pay your medical expenses and maintain a great relationship with your family during your golden years! Once again, with proper implementation and execution, these payments are received tax-free.

You owe it to yourself to find out how you can reduce the risk of going broke and burdening your family during your retirement years.

Note: *Chronic Illness Benefits, Critical Injury Benefits, Critical Illness Benefits, and Terminal Illness Benefits are not available to everyone and may be limited in affect. Please review all specific details of your insurance policies with a licensed insurance professional for all details. All guarantees and product specifics are provided by the underlying insurance company.*

1. American Heart Association, American Stroke Association; Heart disease and stroke statistics, 2015
2. American Cancer Society. Lifetime Risk of Developing or Dying from Cancer, 2014
3. 2008 Census Bureau
4. www.disabilitycanhappen.org
5. Health Affairs - Medical Bankruptcy: Myth versus Fact, 2016
6. Centers for Disease Control Prevention, 2015