

realLIFEstories[®]

Learn how disability insurance helped a business
and a family avert a financial catastrophe



Plus: Three
ways disability
insurance can
protect your
small business

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Adam Szatkowski, DDS (left)
and John Mackenback, DDS

An Insurance Safety Net Holds Fast

Frank Szatkowski was a successful dentist, an avid outdoorsman and a tournament handball player before Lou Gehrig's disease robbed him of the ability to speak, walk or even eat. Though he is fed through a tube and must communicate with the aid of a laptop computer and a laser pointer controlled by his head movements, friends and family marvel at his indomitable spirit and ready smile.

The disease forced Frank to stop working at age 56, a year and a half after the first symptoms appeared. But a safety net of insurance designed by Frank's agent, Rich Lazarski, CLU, CPCU, shielded his Chicago-area dental practice and his family from financial catastrophe. A business overhead disability policy paid \$25,000 a month to cover office expenses and employee salaries after Frank became disabled. Frank and his business partner also had the foresight to set up a buy-sell agreement and purchase disability buy-out contracts to fund it. Those arrangements provided Frank's partner with the funds to buy out his share of the dental practice. Today, Frank's son, Adam, is carrying on his father's legacy as a partner in the practice.

Because of health insurance and an individually owned disability policy, Frank has never had to touch his retirement plans to pay the enormous cost of his 24-hour home care and medical bills. What's more, a provision of Frank's permanent life insurance policy calls for premiums to be waived in the event of disability. So his coverage remains in force and its cash value



Client Frank Szatkowski and family along with agent Rich Lazarski, CLU, CPCU (wearing tie)

continues to grow even though he'll never pay another penny in premiums.

Thanks to the smart insurance plans that Frank and Rich designed, implemented and adjusted over the years, the dental practice hasn't missed a beat and Frank's family will always be financially secure. "I don't know where we would be right now if they weren't so diligent in making sure everything was addressed," says Frank's wife, Judy. "I'm just so thankful that they were."

Three Ways Disability Insurance Can Protect Your Small Business

BUY-SELL AGREEMENTS funded with disability insurance allow remaining business owners to buy the company interests of a permanently disabled owner at a previously agreed-upon price. These agreements can also be funded with life insurance to guard against the death of a business owner.

BUSINESS OVERHEAD INSURANCE reimburses a business for overhead expenses in the event a business owner becomes disabled. These policies typically pay benefits for one to two years, and help cover expenses like salaries, taxes, employee benefits, rent or mortgage, utilities, equipment, malpractice premiums, etc.

KEY PERSON DISABILITY INSURANCE can provide business owners with the financial flexibility to either hire a replacement or work out an alternative arrangement when a key employee is unable to work due to a disabling illness or injury.