

## **Disability Insurance: Research from Lincoln Financial Group Shows Gaps in Consumer Need vs. Knowledge**

RADNOR, Pa.--(BUSINESS WIRE)--Research from Lincoln Financial Group shows that American employees are worried about the unknown when it comes to health, and specifically, the financial implications that could stem from an unexpected illness or injury. Disability insurance — used to replace or supplement income if an employee is out of work due to a disabling health issue — could help alleviate some of those fears, but it may be overlooked by employees due to lack of knowledge.

According to the Lincoln Financial Special Report: M.O.O.D. (Measuring Optimism, Outlook and Direction) of America on Employee Benefits, just 18 percent of employees feel very confident that they could cover expenses if they were to encounter serious illness or injury. And, Americans *are* worried about health issues. Just about half of American employees say cancer is their top health concern. In addition, one employee in every three is concerned about heart attacks and chronic illnesses.

The study shows that just 67 percent of employees who are offered disability insurance through the workplace actually enroll. More familiar nonmedical benefits, such as life insurance and dental, boast enrollment rates of 81 percent and 90 percent, respectively. The one-third of employees eligible for disability coverage who choose not to enroll commonly say that “it’s unnecessary right now.”

“Disability insurance can seem abstract, and many don’t fully understand the protection it can provide. But the ability to earn an income is often the primary source of financial security for an individual or family,” said Eric Reisenwitz, senior vice president for Group Protection Product and Operations at Lincoln Financial Group. “We insure our homes, our cars, and ourselves. Why wouldn’t we insure our income?”

### **Education is the Key**

95 percent of American employees are more likely to enroll in benefits they feel ‘familiar with and educated about,’ but when it comes to disability insurance, just 30 percent say they know a lot about it.

“Employees need more education to truly get the most of benefits offered through the workplace,” Reisenwitz said. “May is Disability Insurance Awareness Month — an excellent time to help employees understand the value of this coverage, which is often right at their fingertips.”

Click [here](#) to learn more about the importance of nonmedical benefits — such as disability insurance — to overall financial security.

For related infographics, visit [this link](#).

### **About the Special Report: M.O.O.D. of America on Employee Benefits**

Results for the Special Report: M.O.O.D. of America on Employee Benefits are based on a national survey of employees conducted by Whitman Insight Strategies (WINS) on behalf of Lincoln Financial Group. The research was conducted in early February 2015, among 933 employed adults ages 22 to 69. Data shown in this report is weighted to reflect the proportion of U.S. employees by gender, age, region, race and ethnicity, based on data from the Bureau of Labor Statistics and the U.S. Census Bureau. The margin of error is +/- 3.1% at the 95% confidence interval for the entire sample.

### **About Lincoln Financial Group**

Lincoln Financial Group provides advice and solutions that help empower Americans to take charge of their financial lives with confidence and optimism. Today, more than 17 million customers trust our retirement, insurance and wealth protection expertise to help address their lifestyle, savings and income goals, as well as to guard against long-term care expenses. Headquartered in Radnor, Pennsylvania, Lincoln Financial Group is the marketing name for Lincoln National Corporation (NYSE:LNC) and its affiliates. The company had \$219 billion in assets under management as of December 31, 2015. Learn more at: [www.LincolnFinancial.com](http://www.LincolnFinancial.com). Find us on Facebook, Twitter, LinkedIn and YouTube. To sign up for email alerts, please visit our Newsroom at <http://newsroom.lfg.com>.

