You know the drill ... “Yes, that sounds good ... Yes, that makes sense ... Yes, I understand that disability insurance is important ... What? It’s going to cost me $2,893? I’ll have to give it some thought.” And with those dreaded seven words, all hopes of making the sale go by the wayside.

What’s a hard-working agent to do?

The answer is simple: Eliminate the price objection before it comes up. Carefully, strategically introduce pricing from the first moment of the presentation. Use poignant illustrations. Allow clients to draw their own conclusions. In the end, they’ll be amazed that disability insurance is so affordable. They’ll gladly pay the premium necessary to protect the one thing that makes owning all other assets possible. They’ll believe with all their hearts that protecting their paychecks is worth every last penny. Say goodbye to price objections. Discover a new day in wealth preservation.
Is it as easy as it sounds?

From past experience, most agents would say no. Presentations rarely end with the picture described above. Usually there’s a lot of waffling about price and commitment, resulting in the need for a follow-up appointment. That’s how the Wealth Preservation Plan is different. It’s truly so compelling that clients won’t want to wait a single day to go forward. Instead of wasting time with follow-up appointments, agents can simply proceed to placing the coverage — literally cutting the sales cycle in half. Do the math: If sales time is cut in half, twice as many sales can be made! Los Angeles agent Ed Kinney watched his disability sales climb by 50 percent within six months once he started using the Wealth Preservation Plan. He explained, “For so many years, I struggled to sell DI. Even though most clients agreed that it was important, they never wanted to pay for it. Again and again, I lost them at the close. Not anymore. Dan Steenerson’s Wealth Preservation Plan piqued my interest and piqued my sales. Now, it seems so easy — I only wish that I would have discovered this system five years ago.”

Your clients are prepared to die, but are they prepared to live?

Is selling disability worth the hassle? Why push it if no one really wants to buy it? Here’s why: Because clients need disability protection more than they need any other type of insurance. In fact, according to the National Association of Insurance Commissioners, each year, one in eight people suffer disability. Most disabilities are caused by illnesses, such as cancer, heart disease, diabetes and others, rather than by accident. Studies indicate that 82 percent of American workers have inadequate or no disability protection. Furthermore, disability is the leading cause of home foreclosures. How about your clients? Chances are good that you’ve sold them life insurance. But have you sold them paycheck protection? Have you prepared them to live or have you prepared them to die?

Compelling real-life cases

Jim Stoople, M.D., a highly successful ophthalmologist, knows firsthand the value of paycheck protection. At age 49, while building his dream home and financing college tuitions for three sons, he was diagnosed with brain cancer. He completed a series of surgeries and treatments and today, continues to fight hard and beat the odds. While he was forced to retire from his medical practice, he and his family have maintained their dignity and lifestyle, kept three sons in college, and had the time to consider alternative financial plans for the future instead of being forced to liquidate everything. A carefully crafted disability plan allowed Jim and his family to focus on what was best for Jim’s treatment and the family’s future instead of what was best for the bill collectors. He is so satisfied with the performance of his plan that he has agreed to share his story and to become an advocate for disability insurance.

Rosemarie Rossetti found herself instantly paralyzed from the waist-down when a 3 1/2 ton tree fell on her as she was bicycling with her husband one sunny afternoon. What became of her thriving speaking, consulting, training and publishing companies? They eventually continued — after a prolonged course of treatment and interruption — with her income fortunately safeguarded by disability insurance. Today, Rossetti, who was never an insurance agent, teaches seminars about how to sell disability insurance. She advises agents to present clients who decline disability insurance with a Waiver of Liability Form to sign. First, it protects the agent from E&O lawsuits by clearly documenting that the coverage was offered. Second, it sends a serious signal to clients. If they have to read and sign a waiver, they’ll think twice about declining coverage. They may still decline but at least they’re well informed when they do so.

Los Angeles agent Ed Kinney watched his disability sales climb by 50 percent within six months once he started using the Wealth Preservation Plan.
How to overcome price objections … the practical, proven Wealth Preservation Plan formula

The Wealth Preservation Plan formula has already transformed the selling experience for hundreds of agents. Instead of wrestling with price objections, they’ve successfully helped their clients make the most important financial decision of their lives. This formula has been tried, practiced and refined over the course of the past 10 years. Time and time again, it has produced results. The Plan includes:

1. A PreApproach Letter to mail before the appointment
2. The step-by-step Wealth Preservation Plan Script proven to overcome price objections and increase DI closure rates
3. A Wealth Preservation Plan Worksheet to clearly illustrate the astounding affordability of DI premiums
4. An Income Gap Diagram
5. A Disability Risk Fact Sheet
6. A Waiver of Liability Form to help clients understand the magnitude of the DI disability decision
7. A DIS Request for Proposal Form to obtain a competitive quote within 24 hours

Close the income gap!

Contrary to popular thinking, Social Security, group long-term disability plans and personal savings cannot save families from financial crisis in the event of disability. The truth is that even with those measures, most Americans are left with income gaps as high as 72 percent. As an insurance agent, you have the power to educate your clients. You’ve already helped them get ready for death. Isn’t it time to prepare them for life?
PreApproach Letter

Date

Dear [Client Name]:

It’s been awhile since we last talked. I hope all is well with you and your family. I’m writing today because it’s time to review your Wealth Preservation Plan (WPP). A carefully constructed WPP ensures that each of your most valuable assets is well protected in the unfortunate event of a loss.

Although most people have taken steps to protect their home and their cars, many completely forget about the most important asset of all: Their paychecks! There are many new paycheck protection options now available, that virtually safeguard your future — no matter what happens to your ability to earn an income. Best of all they’re highly affordable — particularly when compared with the cost of auto and home insurance.

Have you ever thought about what would happen if you could no longer work because of a long-term illness or injury? Would you be able to maintain your current lifestyle or would you need to start selling your assets? These questions deserve serious consideration. The U.S. Census reports that 17 percent of American families (one in six) have at least one adult who is disabled from employment. In fact, each year, your chance of becoming disabled is much greater than your chance of having a car accident or a house fire.

I’ll call you next week to schedule an appointment to review your Wealth Preservation Plan. I’ll explain all the details and make sure that you’re fully informed of your options. After all, protecting your paycheck is just as important as wearing your seatbelt and immunizing your children. It’s just the smart and responsible thing to do for you and for your family. I look forward to talking with you soon.

Sincerely,

Name
Phone / E-mail address
**Wealth Preservation Plan — Sales Script**

This Wealth Preservation Plan (WPP) presentation was designed to make the sale with only one appointment. There is no need to obtain a proposal prior to your appointment unless your prospect desires a formal quotation. Read through the script and rehearse your presentation several times before your appointment for best results. Copies of the worksheets and sales tools referenced are attached for your convenience. Make sure to bring a calculator with you to the appointment.

After opening a conversation with your client, transition into the presentation with the following script.

**Agent:**

*You seem to be doing very well. As your insurance partner, I need to ask ... Have you updated your Wealth Preservation Plan (WPP) in recent years?*

**Client’s Expected Response:**

*I’m not sure — what do you mean by that?*

**Agent:**

*A Wealth Preservation Plan is exactly what it sounds like. It’s a plan to make sure that all of your most important assets are protected — no matter what happens to you. Let me show you how it works ...*

(Pull out Page 1 of the attached WPP Worksheet. Start by writing down the client’s name — this is crucial; you want them to see that it is about them.)

---

**Wealth Preservation Plan Worksheet — SAMPLE**

<table>
<thead>
<tr>
<th>Client Name:</th>
<th>John Doe</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age: 35</td>
<td>Annual Paycheck: $50,000</td>
</tr>
<tr>
<td>Yrs. to Retirement: 30</td>
<td>Total Paycheck to Retirement: $1,500,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Asset</th>
<th>Value</th>
<th>Annual Protection cost</th>
<th>Daily Protection Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vehicles</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>House</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Agent:**

*Help me complete this accurately — How old are you? What is your annual income? How many years until you plan to retire?*

(Record the client’s age, annual income, the # of years to retirement and then calculate the total amount of income he/she will earn from today’s date to retirement. This is an important figure as you will refer back to this amount throughout this presentation — this is the ASSET you will encourage your prospect to protect.)
Agent:

Most people have several large assets that they need to protect against loss. Typically they are things such as vehicles and houses. Let's look at your situation...

- How much are your vehicles worth?
- How much do you usually spend each year to protect your vehicle investments so that all is not lost if they were totaled in car accidents?

(Write the numbers down and then use your calculator to divide the annual cost by 365 to get the daily cost and record this on the worksheet.)

Agent:

So, using those numbers, we can see that you're spending $X.XX per day to protect your cars. Now, how about your house?

- How much would you say it's worth today?
- How much do you usually spend each year to protect your house investment so that you don't lose everything in the event of a fire or natural disaster?

(Write the numbers down and then use your calculator to divide the annual cost by 365 to get the daily cost and record this on the worksheet.)

Agent:

- Would you consider those to be your most important assets? Are there any others that we should add to the list?

(Record any other MAJOR assets that they mention in a similar fashion. Then, total the columns to find the total amounts for the Value, the Annual Protection Cost and the Daily Protection Cost.)

Agent:

It's important for you to know how much you're spending each day to protect your most important assets. Review these totals. Are you comfortable that this accurately represents the cost of protecting your major assets?

Client's Expected Response:

Yes, this looks right to me.

Agent:

Well, there is one asset that we haven't listed yet. What about your paycheck? What are you spending each day to protect your paycheck? How are you making sure that you don't lose everything in the event that you become unable to work and unable to earn this number right here? (Point to the figure you wrote down in the upper right corner: Total Paycheck to Retirement. For most, this number will be quite high. Pause to let them really consider these critical questions that they may not have considered before.) If you lost your paycheck, would you be able to keep all of these other assets listed or would you have to start selling some of them?"
Client’s Expected Response:

Well, I don’t know what would happen. I think Social Security will help me. Plus, I have a group long-term disability plan through my work.

Agent:

Yes, a lot of people are eligible for some type of Social Security and many also have some group long-term disability coverage through their employers — but these things are a far stretch from paycheck protection. It’s kind of like only having liability coverage for your $35,000 car. Sure — it might help a little, but it’s a long ways off from full protection if an accident occurs. When benefits do begin, they only pay up to 60 percent of your income and taxes come off of that. Even with Social Security and Group long-term Disability Plans, many people have income gaps as wide as 72 percent!

(Show them the Income Gap Diagram while you speak.)

Some Clients May Give You the “Low Risk” Objection:

Well, I’m a healthy person. The chance of me becoming disabled is pretty slim.

Agent:

Actually the chance of becoming disabled is higher than you might expect. The U.S. Census Bureau reports that 17 percent of families have at least one family member with an employment disability; and 6 percent of adults between the ages of 16 and 64 are disabled. At age 32, the chance of being disabled for 90 days is 6.5 times greater than the chance of death. Comparatively, you only have a 3 percent chance of a car accident each year and a 0.3% (less than 1 percent chance) of your house catching on fire. If you pay to protect your house when there’s less than 1 percent chance of risk, doesn’t it make sense to protect your paycheck when there’s a 6 percent risk?

Some Clients May Give You the “Sedentary Work” Objection:

Well, I just work at a computer all day. I would have to be hurt pretty bad before I’d miss any work.

Agent:

The majority of disabilities come from illnesses — not injuries. Things like cancer or a heart attack can leave you hospitalized and too weak to work for extended periods. Many physical injuries also require extended recovery periods. Although you may be ready to return in six months, six months of no income can be devastating to your financial picture. Wouldn’t you rather focus on recovery without the added worry of how to afford groceries and medical insurance premiums?

Client’s Expected Response:

I suppose so — but how much does it cost?
Protecting your paycheck is really inexpensive when you consider the risk involved and compare it to the cost of your home and auto protection. The bigger question is if you can qualify. Please understand, not everyone qualifies for paycheck protection. Before I go any further with explaining how you can get paycheck protection, will you first promise me one thing? If this doesn’t make sense for you, I need you to tell me NO! Okay?

(Note: Make sure to get this up-front agreement. This is very important to your success in DI. You will eliminate the “Let me think it over,” response. At the end of the presentation, you need to know if you will be writing coverage on your prospect. If he says, “Let me think it over,” remind him that he said that he agreed to give you a decision today. If he says “no,” then take out the Waiver of Liability Form and ask him to sign and ask for the sale again. If he says “no” again, then just let this one go and move on to your next client. It is always better to have a prospect say “NO.” This way you can focus your time and efforts on other prospects that will move forward. Although this may feel awkward at first, remember, this presentation works and many agents have seen their earnings skyrocket using this approach!)

Client Response:
OK — I promise.

(Now under the Asset column write the word “Paycheck,” again point to the figure you wrote down earlier in the upper right-hand corner under Total Paycheck to Retirement and write this amount under the column Value.)

Agent:

<table>
<thead>
<tr>
<th>A. Gross Paycheck</th>
<th>B. Take Home Pay</th>
<th>C. Protection to Age 65</th>
<th>D. Monthly Protection</th>
</tr>
</thead>
<tbody>
<tr>
<td>Until Retirement</td>
<td>Assuming a 28% Tax Bracket (A X .72)</td>
<td>B X .83</td>
<td>C ÷ Years to Retirement ÷ 12 Months</td>
</tr>
<tr>
<td>$1,500,000</td>
<td>$1,080,000</td>
<td>$896,400</td>
<td>$2,490</td>
</tr>
</tbody>
</table>

As you can see, your paycheck is a much greater value than ALL of your other assets combined. So let’s look at what it will cost to protect your most valuable asset, ok?

(Proceed to page 2 of the WPP Worksheet. In Box A, record the figure you wrote down earlier in the upper right hand corner of page 1 for Total Paycheck to Retirement.)

Agent:

This is the gross number that you’ll earn between now and retirement, but for protection purposes, we really need to look at the net number — the number you bring home each month and actually live on. For this illustration, let’s assume that you’re like the majority of people and have a 28 percent tax bracket. That includes ALL applicable Federal and State taxes.

(In Box B, calculate the net amount by multiplying the gross figure by .72. For example, $1,500,000 x .72 =$1,080,000.)
Agent:

Now, it would be reasonable to believe that most families can live on 83 percent of what they take home — if they had to. So, instead of protecting that full net amount, we’ll focus on 83 percent of your take home pay.

(In Box C, write in the number that represents 83 percent of the Take Home Pay through age 65 and in Box D, write down the monthly protection amount.)

Agent:

So as you can see, you’ll need to protect (amount in D). Now, let’s look at how much that will cost. First, I’m going to write in your annual pay amount that you gave me earlier. Annually, paycheck protection costs about 2.5 percent of gross annual pay. So, as you can see, it will cost (F) per year and if I divide that amount by 365 days, it will cost you (G) daily. Does that make sense?

<table>
<thead>
<tr>
<th>E. Annual Paycheck</th>
<th>F. Annual Protection Cost</th>
<th>G. Daily Protection Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>$50,000</td>
<td>(E \times 0.025)</td>
<td>$1,250 \div 365</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$3.42</td>
</tr>
</tbody>
</table>

Agent:

Now, let’s go back and compare this to the cost to protect your other assets.

(Write the same values in the first Asset chart. This next step is critical. As you write down the daily cost in the Asset table, the figures will literally jump off the page as you see the prospect is paying 2-3 times more to protect his vehicles and house.)

<table>
<thead>
<tr>
<th>Asset</th>
<th>Value</th>
<th>Annual Protection Cost</th>
<th>Daily Protection Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vehicles</td>
<td>$65,000</td>
<td>$1,200</td>
<td>$3.29</td>
</tr>
<tr>
<td>House</td>
<td>$450,000</td>
<td>$1,000</td>
<td>$2.74</td>
</tr>
<tr>
<td>Boat</td>
<td>$30,000</td>
<td>$720</td>
<td>$1.97</td>
</tr>
<tr>
<td>Total</td>
<td>$545,000</td>
<td>$2,920</td>
<td>$8.00</td>
</tr>
<tr>
<td>Pay Check</td>
<td>$1,500,000</td>
<td>$1,250</td>
<td>$3.42</td>
</tr>
</tbody>
</table>
Agent:

As you can see, most people focus on protecting the wrong assets! Your paycheck is worth so much more than all other assets combined. In fact, other assets are not even possible without a paycheck! Yet, when you consider the daily costs, your paycheck is much, much more affordable than protecting your car or your house.

It's also affordable when you consider the risk of losing an asset. You have less than a 1 percent chance of your house catching on fire each year, but, you'd probably never consider going without house insurance. You don't have a choice — the banks won't let you.

On the other hand, 17 percent (one in six) families experience disability. Despite these odds, many people NEVER take precautions to protect their paychecks. When you look at the facts, it's really quite amazing, don't you agree?

Unfortunately, not everybody qualifies for paycheck protection. But, if it makes sense to you to see if you qualify, all I need is your authorization. IF we're lucky, we can get you the paycheck protection you need and you won't have to worry about this anymore. Would you like me to find out if you qualify?

(Open the application, point to the signature section and hand the prospect a pen.)

Client’s Expected Responses:

Either OK ... or, I'm not sure that I can afford this.

(If OK, complete the application form, asking the client any needed information. Get the client’s signature. Let him/her know that you’ll be seeing if he/she qualifies and you’ll be in touch within a week with more information. Tell him/her that before this application is submitted, you’ll need proof of income such as a W-2 or paycheck or last year’s complete tax return.)

If not sure —

Agent:

OK, I understand that there may be some budget considerations. If we find out that you qualify, I may be able to make it more affordable by decreasing the amount of protection by increasing the deductible or waiting period. But, before we get into that, let me ask you one question — and remember, I want you to be brutally honest. Is it really that you can't afford it or is it just that you don't think it makes sense for you to make this a priority?

If Client Responds That it Doesn't Make Sense —
Agent:

OK — fair enough. I appreciate your honesty and I won’t try to talk you into it. Just sign this Waiver of Liability and I’ll be on my way. This waiver states that I’ve informed you of the need for paycheck protection and that after receiving this information you’ve decided to decline it. Because this is such an important protection, agents have been sued for not spending enough time educating their clients. This form just signs off that you’ve been well-informed of the issue.

If Client Responds That He Really Can’t Afford —

Agent:

OK, what would be an affordable daily amount? If I can find a way to structure a policy for that amount, you’d feel comfortable proceeding? Your protection level will be less — but still, that’s better than no protection at all.

(Write the daily amount that he/she can afford under Budget at the bottom of the page. Then, proceed with completing the application and obtaining the client’s signature. Let him/her know that you’ll be seeing if he/she qualifies and you’ll be in touch within a week with more information. Our office will gladly run a quote showing how much benefit your client will obtain with this budget in mind. Tell him/her that before an application is submitted, you’ll need proof of income such as a W-2 or paycheck or last year’s complete tax return.)
**Wealth Preservation Plan Worksheet**

Client Name: ____________________________________________

Age: ___________________ Annual Paycheck: ___________________________

Yrs. to Retirement: ____________ Total Paycheck to Retirement: ________________

<table>
<thead>
<tr>
<th>Asset</th>
<th>Value</th>
<th>Annual Protection cost</th>
<th>Daily Protection Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vehicles</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>House</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

● Amount of Paycheck Protection Needed

<table>
<thead>
<tr>
<th>A. Gross Paycheck</th>
<th>B. Take Home Pay</th>
<th>C. Protection to Age 65</th>
<th>D. Monthly Protection</th>
</tr>
</thead>
<tbody>
<tr>
<td>Until Retirement</td>
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<td>B X .83</td>
<td>C ÷ Years to Retirement ÷ 12 Months</td>
</tr>
</tbody>
</table>

● Paycheck Protection Cost

<table>
<thead>
<tr>
<th>E. Annual Paycheck</th>
<th>F. Annual Protection Cost</th>
<th>G. Daily Protection Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>(E X .025)</td>
<td>F ÷ 365</td>
<td></td>
</tr>
</tbody>
</table>

Paycheck Protection Budget: $_____________________ / daily cost __________________
Income Gap for Those Who Earn Base Pay Plus Bonus and/or Commission

- 100%: Gross total income level
- 70%: Gross base pay level
- 42%: Typical gross LTD disability coverage level
- 28%: Typical after tax LTD disability coverage level

Clients who only have LTD have income gaps as high as 72 percent. Supplemental DI Buy-Up plans fill this gap.

Income Gap Diagram

Income Gap for Those Who Earn Base Pay Only

- 100%: Gross base pay level
- 60%: Typical gross LTD disability coverage level
- 43%: Typical after tax LTD disability coverage level

Clients who only have LTD have income gaps as high as 57 percent. Supplemental DI Buy-Up plans fill this gap.
Disability Risk Fact Sheet

• One-third of all people between the ages of 30 and 64 will become disabled sometime in their lives. (Source: Health Insurance Association of America)

• At age 32, the chance of being disabled for 90 days is 6.5 times greater than the chance of death. (Source: National Association of Insurance Commissioners)

• Each year, one person in eight will suffer disability. (Source: National Association of Insurance Commissioners)

• Seventeen percent of American families (one in six) have at least one adult who is disabled from employment. (Source: 2000 U.S. Census)

• The likelihood of being disabled for more than three months is greater than dying in any given year. (Source: Society of Actuaries)

• Seventy-five percent of disabilities are caused by an illness rather than an accident. (Source: Commissioner’s Disability Table)

• In the first year following a paraplegia, living expenses average $259,531 per person. (Source: National SCI Statistical Center, 2005)

• Only 17 percent of small businesses offer disability coverage. (Source: Life Insurance Market Research Association)

• Forty-eight percent of VA mortgage foreclosures are attributed to disability. (Source: FHA, Disability Income Concepts, 1998)

• Eighty-two percent of American workers have inadequate or no disability protection. (Source: Consumer Federation of America and American Council of Life Insurers, 2003)

• Social Security Disability Insurance (SSDI) is available if you have worked 10 years before becoming disabled; after five months of disability; if the expected duration of disability is more than one year. It pays an average of $894.10 per month. (Annual Report on the Social Security of DI Program, 2004)
Waiver of Liability

I, _______________________________________________________, acknowledge that __________________________________________(hereinafter, “the agent”), has educated me about the financial risks of illness or injury.

Together, we have carefully analyzed my current financial and insurance situation. In the unfortunate event of illness or injury, additional income protection would be necessary to protect my assets.

I understand that the odds of becoming disabled are significant and that if I become disabled, my family and I will suffer a substantial loss of income, which may place my assets at risk.

The agent has recommended an income protection plan. However, I am electing to take no action at this time. I am fully aware of the consequences of this decision and I hereby agree to hold the agent blameless for any loss subsequently suffered.

Date:________________________ Client Name:____________________________