

Barometer Survey: Disability Perceptions

Key findings of the 2006 *MassMutual Benefits Barometer Survey: Disability Perceptions* include:

Attorneys would have the most financial resources to tap into

Almost one in four attorneys (21 percent) reported they could live on half of their salary for "as long as they had to." This group revealed that they're more likely to have a variety of resources that they can use to tide them over than other career professionals, including stocks, bonds or mutual fund investments (63 percent), home equity loans (61 percent) and loans from family or friends (42 percent).

Young career professionals would be more likely to ask for a loan

45 percent of young career professionals age 24-39 report they could rely on loans from family and friends if they became disabled and unable to work.

Advertising professionals report the least financial stability

Advertising and marketing professionals were less financially stable than other career professional groups and the least likely to say they would rely on stocks, bonds or mutual fund investments (44 percent) or a home equity loan (40 percent).

Tradeoffs: family fun and financial security trump personal extras

When given the choice to select the expenses they would most hate to eliminate if unable to work, financial security and items that the whole family can benefit from trumps comfort amenities.

The top expenditures that professionals would hate to give up include: savings in general (41 percent); leisure travel (38 percent); retirement contributions (36 percent); dining out (36 percent); and cable or satellite television (32 percent),

Personal comfort amenities were viewed as more expendable and thus easier to eliminate. Only 10 percent would hate to eliminate household expenses such as a maid or gardener and 7 percent say they would hate to give up their daily coffee habit.

Retirement Nest Egg or Shortfall Stop Gap?

A surprising 61 percent of survey respondents reported that they would likely crack into their retirement nest egg to fulfill their financial obligations if faced with being too sick or hurt and unable to work.

To view other findings from the *MassMutual Benefits Barometer Survey: Disability Perceptions*, assess a personal situation, determine a pending shortfall, and learn about steps to financially prepare, visit halfapaycheck.com.

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