

## 5 Voluntary Benefits You Need to Know

Voluntary benefits offer you the flexibility to pay for only the benefits you want. Since there are many options, it's essential to know what each voluntary benefit offers and how it can protect you. Here are some common definitions you can use to better understand voluntary benefits and round out your insurance coverage.



# 1

## Dental Insurance

When you have dental insurance, you pay a premium and then your insurance will cover part or all of the costs for many dental services.

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Aside from protecting your smile, dental care ensures good oral and overall health. Several studies suggest that oral diseases, such as periodontitis (gum disease), can affect other areas of your body—including your heart. Enrolling in dental coverage can protect you and your family from the high cost of dental disease and surgery.

# 2

## Vision Insurance

Obtaining vision insurance is one way to make sure you can continue enjoying good health as well as the sights around you. When you have vision insurance, you pay a premium and the insurance company will cover part or all of the costs for vision care.

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Routine eye exams help maintain your vision as well as detect various eye problems and concerns about your overall health. For example, regular eye exams can identify conditions such as diabetes, high cholesterol, and risk of heart disease or stroke before you are even aware of any symptoms.

# 3

## Life Insurance

Life insurance isn't a fun thing to think about, and it may seem like an unnecessary expense. But if you have people who depend on you for financial support, then life insurance is really about protecting them in case something happens to you.

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Unlike many other benefits, life insurance is actually more affordable right now than in the recent past. Many people decide based on an income replacement calculation, between 5 and 10 times the amount of your current income.

# 4

## Short-term Disability Insurance (STD)

STD is a type of disability insurance coverage that can help you remain financially stable if you become injured or ill and cannot work.

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Usually, STD coverage allows you to continue to receive pay at a fixed weekly amount or a set percentage of your income.

When STD coverage ends, long-term disability coverage typically takes effect.

# 5

## Long-term Disability Insurance (LTD)

LTD is a type of disability insurance coverage that pays employees a set percentage of their regular income after a specified waiting period. For example, if you are covered under STD insurance as well, your LTD insurance would kick in once the STD policy is exhausted, typically after three to six months.

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LTD insurance protects you if you become disabled for a prolonged period prior to retirement.

The length of LTD plans varies. Some may be limited to a period between two and 10 years, while other plans continue paying out until age 65.

# 6

## Questions?

Rounding out your insurance coverage doesn't have to be difficult. We're here to help!