



Protect Your Income and the 4 Ways it will benefit you

Did you know 60% of Australian families with dependants will run out of money within 12 months if the main income earner cannot work?

This is a startling fact and serves as a wakeup call that life can often throw a few curve balls. No one expects accident or illness – but what if something did happen? How would you and your family cope financially?

Many people don't hesitate to insure physical assets such as their home, contents and vehicles, but what about their greatest asset of all – their ability to earn an income?

If this sounds familiar, you're not alone. 95% of Australians are underinsured and most have no idea what they are currently covered for in the Super and if it's enough.

4 ways income protection insurance will benefit you:

1. Receive up to **75% of your pre-tax income** if you are unable to work due to illness or injury;
2. **Meet your family living expenses** while you recover; without stress
3. Avoid having to **draw down on your savings** to fund your income; and
4. **Reduce the amount of tax** you pay.

If you don't have income protection insurance, how would you get by without your income?

Think about this.

How would you meet your household expenses, mortgage repayments and lifestyle expenses if your income stopped yesterday? How long would it take before you ran into financial difficulty? If your income was to stop, your savings could be exhausted very quickly.

Having income protection insurance can reduce your risk of financial difficulty if your income stops. By protecting up to 75% of your income before tax, you can continue to meet household expenses and mortgage repayments if you can't work for an extended period.

*The added bonus is this may help **reduce your tax bill!***

The premiums for income protection insurance are generally tax deductible. This means you may be able to claim the cost of your policy when completing your tax return. The tax deduction can reduce the cost of your insurance by up to 45 per cent!

How much cover do you need? Go to the Lifewise calculator to find out more

<http://www.lifewise.org.au/helpful-tools/lifewise-calculator.aspx>

For further information please contact:

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About Lifewise

Lifewise is a non-profit organisation which aims to create awareness on the issue of life

and income underinsurance in Australia. Our message is about looking into what you are currently covered for in your super and finding out if it is enough. It's about taking the appropriate steps to protect yourself and your family from any financial hardship that can result from accident, sickness or death.

With 95% of Australians underinsured, isn't it time you start the conversation?

More information about the Lifewise campaign go to: www.lifewise.org.au

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