

Don't Overlook Your Overhead ***Why Disability Income Insurance is not Enough***

Healthcare professionals who operate private practices represent the lifeblood of their organizations in many ways. You are the healer to patients...the mentors to medical students...and equally as important, you are the primary source of income.

The inability to perform due to disability puts your practice and your financial future at risk.

For many, the answer is disability income (DI) insurance, which can be used to replace the doctor's earnings. However, this is only the *first of two critical steps* that must be taken to protect the practice. That's because a personal DI policy is not intended to cover the expenses associated with maintaining an office.

Indeed, overlooking your overhead can be a costly mistake. Thankfully, a second preventative step can minimize the losses related to a disabled doctor. *Step two* is the acquisition of a business overhead expense (BOE) policy.

The proceeds from a BOE policy can be used to pay office rent or mortgage, equipment leases and staff wages, as well as the salary of a replacement physician or dentist to sustain the practice during the course of the disability. In doing so, the policy will help you preserve the value of your business in the event that you cannot return to work and would like to sell your practice. Additionally, under certain circumstances, BOE can be a tax-deductible expense for a C-Corporation.

Don't overlook your overhead. Contact your Greenbook Financial Services Advisor today for the information you need to protect yourself on the road to financial independence.