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The Benefits of Secondary Health Insurance

Millions of American families are eligible for health benefits provided by both spouses' employers. Many choose to purchase benefits from both, hoping to recoup more expenses between the two policies.

This practice can be pricey and, at times, useless. *The Wall Street Journal* says families who don't consolidate under a single employer-sponsored health plan are often unaware that such policies are designed to prevent redundant coverage. In other words, you often can't get payment for one incident from two insurers. Only in isolated cases is it worth paying the additional premium for a secondary insurer who offers essentially the same

benefits as the primary.

In some cases, however, a secondary health insurance policy does provide essential coverage. With the reduction in employee health benefits and the existence of extended family dependents, available employer policy options might not meet your health insurance needs. Also, families with extraordinary circumstances might need special coverage.

If you have special circumstances or your employer doesn't offer dependent coverage, a secondary policy might help fill your family's needs. Our team of insurance specialists can advise you on options. Give us a call for more information. ■



Do Children Need Life Insurance?

Life insurance is used primarily to protect dependents against financial catastrophe after the loss of a parent or caretaker. So why would someone buy insurance for a child?

Often, insurers will offer "child riders" to parents' policies as an inexpensive way to secure guaranteed life insurance for children when they reach adulthood. Some companies also offer independent whole life policies that can be used as a savings program. In general, healthy children will grow to be healthy adults who

qualify for insurance at standard premiums; however, there are no guarantees and some children have inherent health problems that could prove an obstacle to qualifying at affordable rates when they become adults.

Whether you want to build up savings or to guarantee future coverage for your child, it's important to get a policy that fits your financial plan. For more details that can help you decide if children's life insurance is right for you, give us a call. ■

Get the Right Health Insurance for Your Needs

When choosing a health insurance plan, ask specific questions to ensure that the policy meets your needs. Before entering into the selection process, make a list of the considerations that are important for your personal situation.

1. Exactly who is entitled to the benefits of the health insurance policy? Know who needs coverage under the policy and what coverage will be provided. Are there children who need insurance? What about children living away from home? Are there other resident relatives who need coverage?

2. Are all your special health

needs met? Are you currently under the care of a physician you need to stay with? How are prescriptions covered?

Make a list of considerations

that are important for your personal situation.

3. When do benefits for certain users of the policy cease? What happens when the children reach a certain age, go away to school or

get a full-time job?

4. If other coverages are available, how do you know which is best? Is an employer-offered, high-deductible policy a money saver, or can you do better with a private plan?

5. How often are premium payments due, and are the payment methods consistent with your financial plan? Don't pick a plan that doesn't fit with your overall budget and lose coverage because of payment problems.

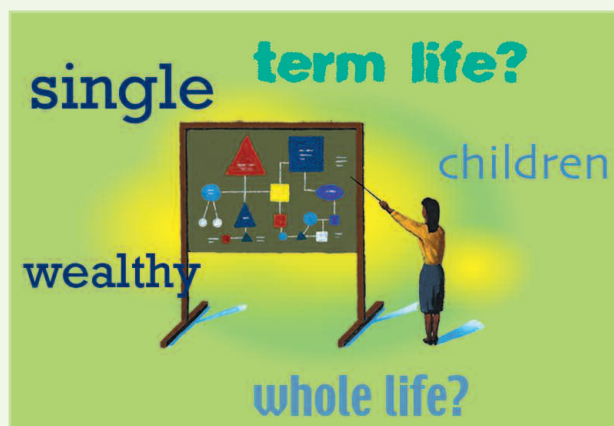
Our service team provides a valuable resource for health insurance advice. We can help you find a plan that meets your needs. Call us to get started. ■

Make Good Life Choices

The choices for types of life insurance have mushroomed during the past decade. In addition to the old standbys of term life and whole life, other options are now available and growing in popularity. Some are riskier investments than others, and some are designed to cover business interests more than family needs. Policies can be tailored to specific professional and family situations by careful planning and advice.

It's usually best to start coverage when you're young and upgrade your policy as your responsibility to dependents

grows. A term life policy will cover your family well in the event of your premature death, but its payout normally declines



and/or the premiums increase over time. A whole life policy (also known as permanent life or cash-value life) usually retains its

premium level throughout the policy lifetime; additionally—depending on the policy—you can use it as a savings vehicle that accumulates cash value over the years. In many cases, you can borrow against this value or even withdraw it if necessary, with specific tax implications and costs.

If you're looking for a policy that can be activated in your later years or for coverage for your business in the case of your death, other options are available. Give our team a call to see what life insurance solution best meets your needs. ■

Disability Can Happen

The Social Security Administration reports a 35% increase in the number of disabled U.S. workers since 2000. Despite this upswing, The Council for Disability Awareness (CDA) says that a vast majority of workers believe their chances of becoming disabled are far lower than statistics predict. "Becoming disabled" refers to an accident or illness that keeps someone out of work for at least three months.

Additional findings from the CDA's 2007 "Disability Awareness Survey":

- 90% of workers underestimate their own chances of becoming disabled.
- Workers between the ages of 30 and 65 have a 50% chance of becoming disabled for 90 days or longer.
- 35% of workers with 401(k) or IRA plans don't know what could happen to their contributions if a disability were to prevent them from

earning an income for a period of time.

- More than 100 million Americans have no coverage for prolonged



loss of income due to disability.

- Nearly 50% of mortgage foreclosures result from a disability.
- Disability caused at least 17% of

personal bankruptcies in 2001. Half of all personal U.S. bankruptcies (more than 2 million a year) are due to illness or medical bills.

- More than 90% of disabling accidents and illnesses are not work-related.

The CDA also notes that the financial health of many American workers and their families has declined, making them far less able to tolerate a disability financially, especially one affecting the main breadwinner (the overall savings rate in the U.S. was a negative 1% in 2006, the lowest since the Great Depression).

However, with good planning, workers can dramatically improve their chances of financial stability if a disabling injury or illness strikes. For recommendations on your financial planning and methods to enhance your durability during a crisis, call one of our specialists today. ■

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Cover That Special Event

Now that spring has sprung and summer is blooming, it is time for graduation parties and weddings. Many beautiful events can be held in our own yards and homes. But will our homeowners policies cover the people and the paraphernalia that accompany the festivities?

A host's liability may extend to illness or injury incurred from the food served, the libations poured, the physical grounds or even rowdy partygoers. Additional considerations include borrowed or rented property such as tables, trellises, lights, and the like.

Review your homeowners and umbrella policies to see if your current coverage meets your special events insurance needs. If additional coverage is needed or you just aren't sure, give our service team a call. ■

Thank you for your referrals.

If you're pleased with us, spread the word! We will be happy to give the same great service to all of your friends and business associates.