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## Disability: Who Me?

We believe it is important to review your insurance policies every three to five years. Life insurance is just one piece of the insurance puzzle that adds to financial security; disability is the other. *If you became disabled, how would you provide for yourself and/or your family?* For the family business owner that does not have insurance policies - *get them.* It may turn out to be the most important business decision you ever make! For those who have a company benefits plan, how much disability coverage do you have and is it adequate for all of your financial commitments? If not, we urge you to get additional private coverage.

Disability insurance is much more difficult to obtain than life insurance. If you suffer from back pain, the policy may insure you for all disabilities excluding those related to your back. If you have had cancer and you have not been in remission for five years, insurance companies will refuse you coverage. *The key is to acquire disability insurance when you are healthy.*

We encourage you or your children to purchase private disability insurance if your children are working on contract. It's not cheap. It usually costs about the same as car insurance. Women pay higher premiums than men since more claims are being made by women.

When you pay for disability insurance (i.e. rather than your company), the benefits if/when you claim them, are tax free. If your company pays the premium, you will be taxed on the proceeds. As a rule of thumb, the most coverage you will be able to attain is 66% of your income (e.g. if you have an income of \$50,000 you can not collect disability insurance for \$100,000). Insurance companies do not want to make collecting attractive. They want you to return to work.

Insurance companies recognize that many new entrepreneurs can not easily provide proof of income. Therefore, insurers now offer solutions that give basic protection during the first year of a new business. This basic level of coverage can be upgraded when full financial documentation becomes available. Disability insurers recognize that business people often have better lifestyles than their incomes suggest so they allow for new business owners' income to be grossed up by 15% when determining the maximum amount of coverage available to them (e.g. 66% of the grossed up income).

Remember, not all disability policies are the same and price is not the best way to choose a policy. A good policy can not be taken away from you if you keep paying your premiums. It is very important to read your policy. For example, how does the company define *disability*, will it pay any benefits if you can only work part-time, how long are you covered (e.g. for a maximum of 2 years, 5 years or until you are 65?)

You need to know what you are paying for. Don't leave yourself open to unpleasant surprises should the day come when you need to put your policy to use. We at **Money Concepts** would be pleased to assist you in determining or reviewing your insurance needs, at no cost or obligation to you. **Carol Clements, Sandy Parsons** and **Signy Lawson** specialize in **investment counseling, estate planning, life and disability insurance.** Please give us a call at 642-4540.



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## Team takes control

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Clippers respectively. "I really wanted to win. I've been there twice before."

Burton said the Clippers showed their championship mettle by taking complete control toward the end of Sunday's game.

"The last eight minutes of the game was the best hockey we've played all season," Auciello said the Clippers were prepared for a Brampton comeback attempt in the final 20 minutes. "They (Brampton) usually come out flying in the third, but we just shut them down."

The Clippers overcame a 5-4 third period deficit to defeat the battalion Saturday. Tyler Markle netted the winning goal, his second score of the game, with two minutes to play. The

Clippers sealed it with an empty net goal. Markle also had a pair of assists. Markle, Brad Clubine and Anthony Ruffolo backed up Auciello's shut out goal keeping with goals Sunday.

Burton credited Markle with being the Clippers' offensive key in the Brampton series.

"Tyler was the MVP of the series." The coach also heaped praise on Andrew Hutchison, Mark Meyer and Brett Jennings for their large contributions.

"They're on top of the world," said Burton of the Clippers reaction to their OMHA crown. "It felt awesome," agreed Auciello.

"We're not finished the job yet. We want to be the best team all around. The guys are ready."

## Vehicle likely out of country

FROM PAGE 1

again that value overseas."

Police have recently recovered high-end stolen cars in British Columbia as well as South Africa, France, Germany and Nigeria.

Police said sometime thieves "re-VIN" the hot cars — replace the vehicle identification number with a legitimate and legal number from a wrecked or scrapped auto they pick up for cheap.

"Unless police have a real reason to look closely, these numbers can pass scrutiny," Powley said.

There's a huge overseas market, especially for high-end vehicles that are either difficult to obtain or so expensive only a few can afford them, police said.

Powley said a \$40,000 Jeep Cherokee can fetch more than double that in South Africa.

It's too early to tell where this Land Rover will end up, Powley added. "But it is possible it was stolen specifically and is on its way somewhere."

The license plate on the white Land Rover was LRC NDI.

The suspect is described as a black man, in his late 20s, six-foot tall with short black hair and a medium build. He was wearing a red, three-quarter length nylon coat and black nylon pants.

Anyone with information can call the York Regional Police Hold-Up Squad at 881-1221, ext. 7873 or Crime Stoppers at 222-TIPS.

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