

Insurance News and Notes

Critical Illness Needn't Hurt Your Bank Account, Too

(NAPSA)—In the time it takes you to read this sentence, the bills from a critical illness may have forced yet another American to file for bankruptcy. It could be as a result of their own illness or a loved one's, but the result's the same: Half of all bankruptcies are due to serious illness, according to a recent Harvard study, and—of those—75 percent were forced to file despite having health insurance.

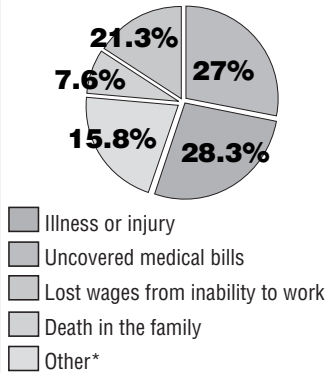
One new option consumers have to help cover all expenses associated with critical illness is called, appropriately, Critical Illness Insurance. This specialized insurance provides a lump-sum payment should a subscriber suffer from certain specific critical conditions.

Right now, one of the few companies offering such insurance is Stonebridge Life Insurance Company. However, experts say that as Americans continue to survive critical ailments that were fatal only a few years ago, the need for the insurance is increasing. Stonebridge Life Insurance Company gives policyholders a one-time payment of up to \$50,000 as soon as they're diagnosed with a covered cancer, stroke, paralysis or a heart attack. The payment is intended to help people meet basic expenses, such as mortgage payments, car insurance, groceries, child care—even ballet lessons.

"Many people aren't aware of the financial consequences of surviving a critical illness, especially if they're unable to work for an extended period of time while they recover," said Marlene Jupiter, author and expert on personal finance. "Now that medical progress and early detection are helping more people live through serious illnesses, people need to plan for how they're going to financially survive the aftermath."

Busted

Medical-related issues are pushing more and more Americans into bankruptcy.



*Other included alcohol or drug addiction, births and uncontrolled gambling

Source: Harvard Study, *Illness and Injury as Contributors to Bankruptcy*, 2005



For monthly premiums as low as \$20, Critical Illness Insurance from Stonebridge Life is a direct-to-consumer product offering lump-sum payment options of \$10,000, \$20,000, \$30,000 and \$50,000. As an added benefit, the plan offers a return of premium option. Customers who sign up before the age of 50 and select this option may receive their paid premiums in full if they don't make a claim before age 65.

"There is an increasing need for critical illness insurance because it helps close the gap that exists between health and disability plans, making sure that survivors are financially supported throughout their recovery process," explained Lew Whalen, vice president of Stonebridge.

Critical Illness Insurance from Stonebridge Life is currently available to eligible consumers in 33 states. **This is a limited benefit product.** For more information about availability and eligibility, visit www.StonebridgeCritical.com.