



Gen Y! You insure your car but NOT your income?

Q. What can't you live without?
A. Money!

Finishing school and moving into adulthood provides so many opportunities and experiences these days. For many young adults, travel is high on their 'to do' list. For others, it is having the time and independence to be able to try new and more adventurous hobbies and activities like rock climbing, sky diving or bungee jumping. The 'no fear' attitude is elevated and the list of adrenalin activities is endless.

Young adults have their whole life ahead of them. They are just starting life in the adult world, however many mistakenly believe they are invincible.

But what if something goes wrong?

Not many in their 20s (or even their 30s) consider the worst. While being active is a key mitigator in preventing many lifestyle related illnesses, the activities they participate in can sometimes increase their chances of suffering an injury.

Would you want to miss out on \$2 million of income potential?

The average age of retirement for an Australian male is 63.3 and 59.6 for women¹. This means that we work for around 40 years of our life. If you were to have an accident at age 25 preventing you from returning to work, this would equate to about 36.5 years of income (and potentially about \$2 million²) that you would not be able to earn.

There is now more talk that most of us will not be financially able to retire until we are 70. **That's another half a million dollars of unprotected income.** And who knows what the retirement age will be in another 40 years?

We all think that it won't happen to us, but sometimes it does.

- We all know someone in their 20s or early 30s who has suffered cancer or some other type of permanent illness.
- Most of us also know someone who has had a life debilitating accident at an early age that has not allowed them to return to their normal type of employment.

Think about your activities, your expenses and what you will risk if you have not covered your income.

WE ALL KNOW THAT MOST AUSTRALIANS ARE UNDER INSURED.
We encourage you to NOT be one of them.

It is our greatest fear, in the world of responsible lending, to take a call from any of our clients who have had an accident or illness and have not taken our recommendations on protecting their health, wealth, debt and income.

The older you become the harder insurance is to obtain, so NOW is always the best time to investigate your insurance options.

Please talk to your friends and family who may be in similar stages of their lives to encourage them to consider their insurance options as well.

Most importantly - educate your young adults!

1. ABS

2. An average of \$55,000 annual income over 36 years.

Please forward a copy of this article to your Gen Y family and friends if you think they can benefit from this information.

Feel free to call our office for contact details of our specialists on income protection for young adults.

Of course if you are a parent of a Gen Y and have not reviewed or investigated your own risk insurances for a while, we would be delighted to help you as well.



For more information please contact us to discuss on:

Phone: 1800 131 937 or

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