



American Workers Denying Realities, Consequences of Disability

A growing number of American workers are forecasted to experience a disability – an accident or illness that will keep them out of work at least three months – during their career. But the majority of workers in a recently released survey by the Council for Disability Awareness (CDA) said they were not concerned about the possibility of becoming disabled. In fact, more than 80 percent of workers said they believe their chances of becoming disabled are far lower than actual statistics report, according to the CDA’s “2007 Disability Awareness Survey.”

Since 2000, the number of disabled workers in America has increased by 35 percent according to recent government data. At the same time, the financial health of American workers has declined, as many are dipping deeper into savings or going into debt to make ends meet.

“These facts are distressing, considering two-thirds of respondents to our survey with a 401k or IRA plan are unaware of what would happen to their retirement savings should they become disabled and unable to earn an income,” explained Robert Taylor, executive director of CDA.

Given this unsteady financial situation, it’s alarming that nearly 60 percent of workers surveyed said they haven’t discussed how they would manage an income-limiting disability. In fact, almost half of these workers haven’t thought at all about the need to plan for the financial impact of a disability. On the other hand, of those workers who *have* planned financially for a disability, more than 80 percent are confident about their ability to cover living expenses if a disability strikes.

“As responsibility for long-term financial security continues to shift to the American worker, the need to incorporate disability planning into each person’s financial security plan has become more critical,” Taylor said. “Fortunately, with good planning, American workers can dramatically improve their chances of financial stability should a disability strike.”

An executive summary of the “2007 Disability Awareness Survey” findings is available on the CDA Web site, www.disabilitycanhappen.org. In addition, the site offers information and tools to help you plan ahead for the potential financial consequences of a disability.

Visit the CDA Web site for more information: www.disabilitycanhappen.org