Disability Insurance

Multiple Choice
Identify the choice that best completes the statement or answers the question.

____ 1. Disability insurance will pay workers who are missing work because of an illness or injury. Long term disability can be calculated as follows:

(Years Worked + Expected Retirement Age - Present Age)
x Rate of Benefits
x Final Average Salary_____
  Annual Disability Benefit

Name	Years Worked	Expected Ret. Age	Present Age	Rate of Benefits	Final Average Salary	Annual Disability Benefit
J. Rockford	22	62	43	2.0%	$59,286	
L. Columbo	6	66	27	1.9%	43,332	
C. Finley	27	67	51	2.2%	40,040	
B. Duke	11	65	33	1.8%	31,305	
M. Knight	15	67	38	2.0%	55,230	

According to the information in the table above who has an annual disability benefit of $24,230.07?

a. J. Rockford   d. C. Finley
b. L. Columbo   e. B. Duke
c. M. Knight

____   2. Disability insurance will pay workers who are missing work because of an illness or injury. Long term disability can be calculated as follows:

(Years Worked + Expected Retirement Age - Present Age)
x   Rate of Benefits
x   Final Average Salary
Annual Disability Benefit

Name	Years Worked	Expected Ret. Age	Present Age	Rate of Benefits	Final Average Salary	Annual Disability Benefit
J. Rockford	8	66	32	1.8%	$44,693	
L. Columbo	23	60	47	1.9%	39,146	
C. Finley	22	63	42	1.9%	52,936	
B. Duke	19	63	39	2.2%	50,123	
M. Knight	12	63	30	2.0%	47,293	

If monthly benefits are calculated by dividing the annual benefit by twelve, who has a monthly disability benefit of $3,604.06?

a.   M. Knight
b.   J. Rockford
c.   L. Columbo

d.   C. Finley
e.   B. Duke

____   3. Disability insurance will pay workers who are missing work because of an illness or injury. Long term disability can be calculated as follows:

(Years Worked + Expected Retirement Age - Present Age)
x   Rate of Benefits
x   Final Average Salary_____
Annual Disability Benefit

Name	Years Worked	Expected Ret. Age	Present Age	Rate of Benefits	Final Average Salary	Annual Disability Benefit
J. Rockford	11	66	32	2.0%	$45,106	
L. Columbo	30	61	48	1.8%	56,202	
C. Finley	20	62	42	2.0%	59,815	
B. Duke	15	66	34	2.2%	41,555	
M. Knight	9	63	30	2.2%	44,909	

According to the information in the table above who has an annual disability benefit of $47,852.00?

a. C. Finley   d. L. Columbo
b. J. Rockford   e. B. Duke
c. M. Knight

____ 4. Disability insurance will pay workers who are missing work because of an illness or injury. Long term disability can be calculated as follows:

(Years Worked + Expected Retirement Age - Present Age)
x   Rate of Benefits
x   Final Average Salary_____
Annual Disability Benefit

Name	Years Worked	Expected Ret. Age	Present Age	Rate of Benefits	Final Average Salary	Annual Disability Benefit
J. Rockford	11	63	31	1.8%	$50,137	
L. Columbo	27	59	50	1.9%	41,855	
C. Finley	15	66	38	2.1%	44,580	
B. Duke	16	64	36	2.2%	36,012	
M. Knight	13	61	32	1.9%	43,019	

If monthly benefits are calculated by dividing the annual benefit by twelve, who has a monthly disability benefit of $2,904.97?

a. L. Columbo
b. M. Knight
c. C. Finley
d. J. Rockford
e. B. Duke

____ 5. Disability insurance will pay workers who are missing work because of an illness or injury. Long term disability can be calculated as follows:

(Years Worked + Expected Retirement Age - Present Age)
x Rate of Benefits
x <u>Final Average Salary   </u>
Annual Disability Benefit

Name	Years Worked	Expected Ret. Age	Present Age	Rate of Benefits	Final Average Salary	Annual Disability Benefit
J. Rockford	27	64	51	2.0%	$35,186	
L. Columbo	21	62	39	2.1%	59,017	
C. Finley	20	68	39	1.8%	56,663	
B. Duke	30	62	51	1.8%	48,483	
M. Knight	29	67	53	2.1%	30,426	

According to the information in the table above who has an annual disability benefit of $54,531.71?

a. M. Knight
b. L. Columbo
c. J. Rockford

d. B. Duke
e. C. Finley

____ 6. Disability insurance will pay workers who are missing work because of an illness or injury. Long term disability can be calculated as follows:

(Years Worked + Expected Retirement Age - Present Age)
x Rate of Benefits
x Final Average Salary
Annual Disability Benefit

Name	Years Worked	Expected Ret. Age	Present Age	Rate of Benefits	Final Average Salary	Annual Disability Benefit
J. Rockford	11	64	33	2.2%	$52,711	
L. Columbo	28	58	49	1.8%	33,577	
C. Finley	18	66	39	2.2%	42,241	
B. Duke	21	58	42	2.2%	31,619	
M. Knight	23	66	42	1.9%	39,934	

If monthly benefits are calculated by dividing the annual benefit by twelve, who has a monthly disability benefit of $2,971.76?

a. M. Knight
b. C. Finley
c. J. Rockford
d. L. Columbo
e. B. Duke

____   7. Disability insurance will pay workers who are missing work because of an illness or injury. Long term disability can be calculated as follows:

(Years Worked + Expected Retirement Age - Present Age)
x   Rate of Benefits
x   Final Average Salary_____
Annual Disability Benefit

Name	Years Worked	Expected Ret. Age	Present Age	Rate of Benefits	Final Average Salary	Annual Disability Benefit
J. Rockford	21	65	45	2.1%	$55,682	
L. Columbo	28	68	47	2.0%	44,762	
C. Finley	23	62	47	2.1%	41,237	
B. Duke	8	64	30	2.1%	44,368	
M. Knight	8	68	28	1.8%	46,174	

According to the information in the table above who has an annual disability benefit of $47,942.20?

a. M. Knight
b. C. Finley
c. L. Columbo

d. B. Duke
e. J. Rockford

____ 8. Disability insurance will pay workers who are missing work because of an illness or injury. Long term disability can be calculated as follows:

(Years Worked + Expected Retirement Age - Present Age)
x   Rate of Benefits
x   Final Average Salary
Annual Disability Benefit

Name	Years Worked	Expected Ret. Age	Present Age	Rate of Benefits	Final Average Salary	Annual Disability Benefit
J. Rockford	13	64	34	2.2%	$33,641	
L. Columbo	13	61	36	2.2%	36,621	
C. Finley	26	64	50	1.9%	55,576	
B. Duke	23	62	43	1.9%	50,397	
M. Knight	9	58	33	2.0%	35,845	

If monthly benefits are calculated by dividing the annual benefit by twelve, who has a monthly disability benefit of $2,031.22?

a. L. Columbo   d. M. Knight
b. J. Rockford   e. C. Finley
c. B. Duke

Disability Insurance
Answer Section

MULTIPLE CHOICE

1. ANS: E   PTS: 1
2. ANS: D   PTS: 1
3. ANS: A   PTS: 1
4. ANS: E   PTS: 1
5. ANS: B   PTS: 1
6. ANS: A   PTS: 1
7. ANS: E   PTS: 1
8. ANS: D   PTS: 1