



Claims Story: Income and Business Protection

Attorney Protects His Family and Firm



James Williams, a criminal defense attorney and sports agent in Durham, North Carolina, listened to the advice of his financial representative and planned ahead for the unexpected. He purchased **Individual Disability Income (DI) insurance** and **Overhead Expense (OE) insurance** from Principal Life Insurance Company to help make sure his family and his law firm were protected if he became too sick or hurt to work.

Disability Income benefits “definitely a blessing”

Several years later, James suffered a debilitating stroke which caused cognitive and speech impairments. After a hospital stay and months of therapy, his condition improved, but he was still unable to go back to practicing law.

While he was in the hospital, James’ wife Sherron filed a disability claim. The couple found the monthly Individual DI insurance benefits invaluable. “They make a major difference. We have two kids in college, so the benefits help pay for tuition and our mortgage. They’ve definitely been a blessing,” Sherron explains.

The benefits also provided peace of mind during a challenging time. Sherron says, “I don’t know what we would have done without them. I think James would be stressed and wouldn’t be recovering as well. Knowing we have these benefits to take care of things allows him the freedom to go to therapy and not worry about the bills.”

If James had no coverage...

“We probably wouldn’t be in our house and would be closing the law firm. My kids would need to go on financial aid in order to stay in school.”

– Sherron Williams

Overhead Expense benefits help his law firm stay open

With James unable to practice law, his firm could not generate as much revenue. That’s where the OE benefits helped, reimbursing the business for fixed expenses, such as utilities and the salaries of the office manager and receptionist. “It’s kept the office running without us having to worry. It’s given the staff peace of mind, too, because they don’t feel like the business is going to fail. It’s just brought a sigh of relief,” Sherron explains.

In addition, the OE benefits have provided one unexpected benefit: They have helped James in his recovery. Even though he can't practice law, James spends a few days a week in the office, which is therapy in itself. Without the OE benefits to keep the business open, this important type of therapy might not have been an option.

Help to get their lives back on track

Despite the tough times she and James have experienced, Sherron is optimistic. Thanks to the benefits, she didn't have to make tough decisions about going back to work, selling their home or ending their children's college tuition payments. Instead, she's been able to concentrate on helping James get better.

FOR MORE INFORMATION

Contact your local representative.



WE'LL GIVE YOU AN EDGE®

Principal Life Insurance Company, Des Moines, Iowa 50392, www.principal.com

Disability insurance has certain limitations and exclusions. For costs and complete details of coverage, contact your local Principal Life representative.

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