



CCP Announces a New Retirement Security Plan for Physicians

Danbury, Ct., June 29, 2009, Corporate Compensation Plans Inc. (CCP) announced a new Retirement Security plan for physicians to continue contributions to their retirement plans when a career-ending disability occurs.

“When physicians become disabled,” said Philip Davis, president of CCP, “contributions to their retirement plans stop. As a result, they can suffer catastrophic losses in their retirement benefits at age 65 – the very time when payments to them from their disability insurance plans usually terminate”.

Tracy Shaw, Senior Vice President of CCP gave this example, “A 45-year-old physician who is contributing \$49,000 a year to his 401k and profit sharing plans could expect to have \$2,086,000 at age 65, assuming a 6.75% return. But if he has a stroke and can no longer practice, there would be nothing in his account because his retirement contributions would have stopped”.

“One solution,” she continued, “would be to buy additional disability insurance to cover this risk. However, most physicians are unable to buy more coverage because of the strict limits insurance companies place on the amount of disability insurance they will issue to physicians”.

CCP’s new disability plan solves this problem by enabling physicians to purchase up to an additional \$1,000,000 in tax free benefits – regardless of the amount of disability insurance they already have. When they become disabled, these benefits will be paid to them to be invested so their retirement assets will grow just as if they were working.

Two additional advantages are that the plan will pay benefits if the disability prevents the physicians from practicing in their own specialty, and the insurance can be issued without medical examinations on a guaranteed issue basis.

The insurance is issued on a group basis and requires that at least 10 physicians participate, and they are either employees of a medical unit or members of a medical practice group.

A highly rated, multi-national insurance carrier underwrites the Plan.

About Corporate Compensation Plans

For more than 25 years Corporate Compensation plans has been providing innovative and tax-advantaged benefit plans to many of the nation’s largest employers. Equally important is its ability to support these programs with dynamic communication strategies and effective administrative systems.

Contact

Tracy Shaw – Senior Vice President, Corporate Compensation Plans Inc.
Phone 203 792 7300 – tshaw@corpcompinc.com