WEALTHCARE FINANCIALS

# Income Protection and Optometry Lending: A Guide for Healthcare Bankers

## Why Income Protection Matters in Optometry Lending

When a healthcare lender evaluates a loan for an optometrist — whether for a practice acquisition, equipment financing, or real estate — the borrower's earned income is the primary repayment engine. That makes the durability of that income a legitimate underwriting consideration, not just a personal finance question.

Yet according to the 14th Annual Guardian Workplace Benefits Study (2025), only 43% of working Americans owned disability insurance that year. For lenders, that means a meaningful share of borrowers may be repaying substantial debt with no formal income backstop in place.

## The Disability Risk Is Real

The Social Security Administration has estimated that a working person faces roughly a 1-in-4 chance of experiencing a disability before retirement. For an optometrist whose practice revenue depends directly on their ability to perform patient exams, that kind of interruption can affect both personal cash flow and business debt service simultaneously.

This is worth raising with optometry borrowers during the loan process — not as a condition of approval, but as a straightforward piece of financial due diligence.

## What Individual Disability Insurance Can Do

Group disability coverage through an employer or professional association can be a starting point, but individual policies often offer features that matter specifically to healthcare professionals. An own-occupation definition, for example, can allow a benefit to be paid if the insured cannot perform the duties of their specific profession — even if they are able to work in some other capacity. Policies that are noncancelable and guaranteed renewable provide additional long-term predictability.

These are the kinds of provisions an optometrist carrying a significant loan should understand before assuming their coverage is adequate.

## A Note on Training-Period Coverage

Optometrists completing a residency may have access to Guaranteed Standard Issue (GSI) programs through their institution. These programs allow eligible residents to obtain individual disability coverage with no medical underwriting, and often include a resident discount that remains with the policy for life. Borrowers who completed training without exploring this window may have missed a straightforward entry point — one worth noting if they are now applying for coverage on the open market.

Healthcare lenders are not insurance advisors, and positioning yourself as one is neither appropriate nor necessary. But referring a borrower to a qualified disability insurance specialist as part of the loan process is a natural extension of the guidance lenders already provide.

Wealthcare Financials, an agency of The Guardian Life Insurance Company of America, works with physicians, dentists, and other healthcare professionals on income protection planning. Founder Kris Schwartz built the practice after leaving the tech industry and has maintained relationships with more than 40 carriers, allowing for comparisons across the market rather than a single-carrier recommendation.

If you work with optometrists and want a straightforward referral resource for income protection conversations, this is the kind of collaboration that can add value to the borrower relationship without adding complexity to your process.

---

The content is developed from sources believed to be providing accurate information. The information in this material is not intended as tax or legal advice. Please consult legal or tax professionals for specific information regarding your individual situation. The opinions expressed and material provided are for general information, and should not be considered a solicitation for the purchase or sale of any security.

This material is intended for general use. By providing this content Park Avenue Securities LLC and your financial representative are not undertaking to provide investment advice or make a recommendation for a specific individual or situation, or to otherwise act in a fiduciary capacity.

Capitol Wealth Strategies and Wealthcare Financials is an Agency of The Guardian Life Insurance Company of America® (Guardian), New York, NY. Securities products and advisory services offered through Park Avenue Securities LLC (PAS), member FINRA , SIPC . OSJ: 901 S. Mopac Expy, Barton Oaks IV, Ste 150, Austin, TX 78746, ph# 512.651.2009 PAS is a wholly-owned subsidiary of Guardian. Capitol Wealth Strategies is not an affiliate or subsidiary of PAS or Guardian.

AR Insurance License # 15842501

Important Disclosures · Online Privacy Statement · Form CRS · Online Terms and Conditions of Use

GARI case # 9099692.1 Exp. 09/28 · © Wealthcare Financials · Capitol Wealth Strategies