

2024-2025

**RESIDENTS, FELLOWS & INTERNS
DISABILITY INSURANCE PLAN**



Student Health Benefits

UNIVERSITY OF MINNESOTA

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and resources available to you.**

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WELCOME

The University of Minnesota is pleased to contract with Foster Klima to provide a Disability Insurance Plan through Guardian to eligible residents, fellows and interns. Eligible residents, fellows and interns are automatically enrolled in the Disability Insurance Plan.

BENEFIT HIGHLIGHTS

Disability insurance protects you should an injury or illness occur that leads to inability to work in your field. Your disability insurance coverage while at the University provides you with a tax-free monthly benefit as well as a student loan payoff provision (see chart on page 3 for specifics).

Anytime during and up to 90 days after completing your program, you are eligible to purchase an individual disability policy through Guardian with **no medical underwriting**. This means you will not be turned down for coverage regardless of your medical history, which is extremely valuable and rare.¹ Contact your Foster Klima representative for more information.

To make the most of your coverage, and to be sure that you are aware of deadlines, policies and procedures that affect you, please review the information found in this brochure and on our website carefully.

Disability may be more common than you think. More than 25% of Americans entering the work force today will become disabled before they retire.²

Office of Student Health Benefits

University of Minnesota

410 Church Street SE, N323

Minneapolis, MN 55455

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Fax: 612-626-5183 or 1-800-624-9881

umshbo@umn.edu

shb.umn.edu

¹ Any previous decline, exclusion, or rating from another carrier other than Guardian would exclude you from eligibility of this guaranteed-issue contract

² Social Security Administration Fact Sheet, January 2011

ELIGIBILITY AND ENROLLMENT

While You Are in Training at the University of Minnesota

COLLEGE OF VETERINARY MEDICINE

Residents and interns are automatically enrolled in the University-sponsored Long-Term Disability Insurance Plan.

GRADUATE MEDICAL EDUCATION

Residents and fellows are automatically enrolled in the University-sponsored Short-Term and Long-Term Disability Insurance Plan.

SCHOOL OF DENTISTRY

Residents and fellows are automatically enrolled in the University-sponsored Long-Term Disability Insurance Plan.

How to submit a claim

To submit a disability claim during your residency, fellowship or internship, please email the Office of Student Health Benefits at umshbo@umn.edu and request paperwork for a future claim or leave. For questions about claims paperwork, contact Foster Klima at **612-746-2200** or **Ernest Draper, disability specialist with Foster Klima, at 612-746-2272**.

Foster Klima has a keen perspective of the uncommon challenges you will face today, tomorrow, and throughout your career. In addition to offering the highest quality disability coverage, your Foster Klima representatives are equipped with a full suite of financial planning tools.

Additional services:

- Financial planning & debt reduction
- Retirement planning
- Life insurance and disability income planning
- Student loan repayment options
- Mutual funds and money management

Contact your representative to learn more.

Find your Foster Klima representative and their contact information at z.umn.edu/rfi-disability

QUICK REFERENCE BENEFIT CHART

While You Are in Training at the University of Minnesota

2024-2025 Disability Insurance Plan

The following benefits apply to eligible residents, fellows and interns while training at the University of Minnesota.

	Long-Term Disability			Short-Term Disability
	College of Veterinary Medicine Residents and Interns	Graduate Medical Education Residents and Fellows	School of Dentistry Residents and Fellows	Graduate Medical Education Residents and Fellows
Monthly Benefit (all eligible)	Maximum 80% to \$5,000 monthly; Minimum Greater of 10% or \$100	Maximum 80% to \$5,000 monthly; Minimum Greater of 10% or \$100	Maximum 80% to \$5,000 monthly; Minimum Greater of 10% or \$100. A \$1,500 monthly benefit is available even if you don't have an income.	Maximum 70% of weekly income up to \$1,000 per week. Minimum of \$25.
Waiting Period	90 days	90 days	90 days	14 days
Maximum Benefit Period	Social Security Normal Retirement Age	Social Security Normal Retirement Age	Social Security Normal Retirement Age	11 weeks
Disability Definition	Extended Own Occupation; Single Test of Disability	Extended Own Occupation; Single Test of Disability	Extended Own Occupation; Single Test of Disability	Own Job
Enhanced Partial Disability Benefits	Zero Day Residual Benefit	Zero Day Residual Benefit	Zero Day Residual Benefit	Zero Day Residual Benefit
Pre-existing Condition Exclusion	3/12	3/12	3/12	None
Survivor Benefit	Yes	Yes	Yes	N/A
Student Loan Payoff Provision	\$175,000	\$175,000	\$175,000	N/A
Cost of Living Benefit	3% (12-month delay)	3% (12-month delay)	3% (12-month delay)	N/A
Guaranteed Standard Issue Conversion Option	Yes, to an Individual True Own Occupation Policy available through Guardian Life. Up to \$3,000 of guaranteed coverage is available without underwriting.	Yes, to an Individual True Own Occupation Policy available through Guardian Life. Up to \$10,000 of guaranteed coverage is available without underwriting.	Yes, to an Individual True Own Occupation Policy available through Guardian Life. Up to \$3,000 of guaranteed coverage is available without underwriting.	None

This Quick Reference Benefit Chart is intended as a guide. This summary presents a brief explanation of the resident, fellow and intern short-term and long-term disability coverage. It should not be used to determine whether your disability claim will be paid. The written contract governs the benefits available. For plan details, please refer to the Office of Student Health Benefits website at shb.umn.edu.

ELIGIBILITY AND ENROLLMENT

Preparing to Leave the University – Guaranteed Standard Issue Conversion Option

As part of your University-sponsored Disability Insurance Plan, you have a time-sensitive and unique opportunity to purchase an individual disability income policy. Like your education, this policy goes with you when you leave the University, and the benefits follow you to wherever life may take you.

Highlights of this opportunity include:

- Tax-free monthly disability benefits.
- No medical underwriting.
- True Own Occupation definition of total disability with medical specialty language—this policy is portable and you can take it with you after you leave the University.
- Several important optional benefits, including a future increase option rider, a cost of living adjustment rider, a partial disability benefit rider and a catastrophic disability benefit rider.
- Higher limits are available six months prior to completion of your residency, fellowship or internship.

You may enroll in this guaranteed standard issue option anytime during and up to 90 days after completing your program. The GSI option will only be available to individuals that have not been declined or given a modified offer of individual disability insurance through a carrier other than Guardian within the last 5 years or within 9 months since beginning their program at the University of Minnesota, whichever is less. If an individual does not qualify for the GSI offer, they will still be given the opportunity to do a smaller conversion to an individual Guardian disability policy but this conversion offer is not as robust as the GSI offering.

To learn more about the benefits of purchasing an individual disability policy, contact your designated Foster Klima representative.

Learn the Lingo

An individual disability policy can help keep your household going if you suffer a long-term disability. The terms below are terms you should look for in high-quality policies.

Non-cancellable and Guaranteed Renewable

To avoid the possibility of losing your coverage just when you need it most, choose a policy that's non-cancellable and guaranteed renewable to age 65. This provision will guarantee that as long as your premiums are paid on time, your policy cannot be cancelled, premiums cannot be increased, and policy provisions cannot be changed.

True Own Occupation

A True Own Occupation policy considers you totally disabled—and therefore eligible for benefits—when, solely due to injury or sickness, you are unable to perform the material and substantial duties of your occupation, even if you are gainfully employed in another occupation.

Enhanced Partial Disability Benefits

Through an optional rider, a good policy can provide you with a partial benefit for when you suffer a loss of income as a result of partial (residual) disability—even if you have never previously suffered a period of total disability.

Recovery Benefit

This benefit is important for many medical professionals. It provides a benefit—even if you have recovered—if you continue to suffer a loss of income due to an injury or illness that caused your disability. The best policies have a recovery benefit payable to age 65 or 67.

Personalize your policy with riders

Optional riders offer additional coverage such as Catastrophic Disability Benefits, annual Future Increase Options, student loan and Cost of Living Adjustments (COLA).

QUICK REFERENCE BENEFIT CHART

Preparing to Leave the University—Guaranteed Standard Issue (GSI) Conversion Option

The following benefits apply to eligible residents, fellows and interns after leaving the University of Minnesota. You can enroll in the GSI option anytime during and up to 90 days after completion of your residency, fellowship or internship.

The GSI option will only be available to individuals that have not been declined or given a modified offer of individual disability insurance through a carrier other than Guardian within the last 5 years or within 9 months since beginning their program at the University of Minnesota, whichever is less. If an individual does not qualify for the GSI offer, they will still be given the opportunity to do a smaller conversion to an individual Guardian disability policy but this conversion offer is not as robust as the GSI offering.

	College of Veterinary Medicine Residents and Interns	Graduate Medical Education Residents and Fellows	School of Dentistry Residents and Fellows
Monthly Benefit (for those who have completed a residency, fellowship or internship)	Up to \$3,000	Up to \$15,000	Up to \$3,000
Elimination Period	90 days	90 days	90 days
Maximum Benefit Period	To age 67	To age 67	To age 65
Total Disability Definition	True Own Occupation Coverage to age 67 with Medical Specialty Language	True Own Occupation Coverage to age 67 with Medical Specialty Language – enhanced specialty definition available	True Own Occupation Coverage to age 65 with Medical Specialty Language
Enhanced Partial Disability Benefit Rider	Yes, only a 15% loss required and a 100% income replacement available first 12 months	Yes, only a 15% loss required and a 100% income replacement available first 12 months	Yes, only a 15% loss required and a 100% income replacement available first 12 months
Mental and/or Substance-Related Disorders Coverage	Yes, 24-month limitation	Yes, 24-month limitation	Yes, 24-month limitation
Partial and Recovery Benefit	Yes, to age 67	Yes, to age 67	Yes, to age 65
Enhanced Catastrophic Disability Rider	Additional benefit if unable to perform 2/6 activities of daily living, irrecoverably disabled or cognitively impaired	Additional benefit if unable to perform 2/6 activities of daily living, irrecoverably disabled or cognitively impaired	Additional benefit if unable to perform 2/6 activities of daily living, irrecoverably disabled or cognitively impaired
Premiums Permanent Discount	Guaranteed Level or Graded, 20% discount	Guaranteed Level or Graded, up to 30% discount	Guaranteed Level or Graded, 20% discount
Waiver of Premium Benefit	Yes	Yes	Yes
Waiver of Elimination Period	For 5 years following a disability which lasts for 6 months and benefits were paid	For 5 years following a disability which lasts for 6 months and benefits were paid	For 5 years following a disability which lasts for 6 months and benefits were paid
Cost of Living Adjustment Rider	N/A	3% or 4-year delayed 3% COLA	N/A
Serious Illness Benefit (only available with full underwriting)	Additional benefit payable if disabled from cancer, stroke or heart attack	Additional benefit payable if disabled from cancer, stroke or heart attack	Additional benefit payable if disabled from cancer, stroke or heart attack
Student Loan Protection Rider	Yes, up to \$2,000 monthly – if applied for	Yes, up to \$2,500 monthly – if applied for	Yes, up to \$2,000 monthly – if applied for
Additional Coverage Available With Underwriting	Yes	Yes	Yes

This Quick Reference Benefit Chart is intended as a guide. This summary presents a brief explanation of the Guaranteed Standard Issue disability coverage available to eligible University of Minnesota residents, fellows and interns. It should not be used to determine whether your disability claim will be paid. The written contract governs the benefits available. For plan details, please refer to the Office of Student Health Benefits website at shb.umn.edu.



****Important Information:** We limit the duration of payments for long-term disabilities caused by mental or emotional conditions, or alcohol or drug abuse. We do not pay LTD or STD benefits for charges relating to a covered person: taking part in any war or act of war (including service in the armed forces); committing a felony or taking part in any riot or other civil disorder; or intentionally injuring themselves or attempting suicide while sane or insane. We do not pay benefits during any period in which a covered person is confined to a correctional facility, an employee is not under the care of a doctor, and the employee's loss of earnings is not solely due to disability. This policy provides disability income insurance only. It does not provide "basic hospital," "basic medical," or "major medical" insurance as defined by the New York State Insurance Department. If the plan is new (not transferred): This LTD plan does not pay charges relating to a pre-existing condition. On New York cases, no benefit will be payable until the employee has been insured for 12 consecutive months. At that time, provided the employee remains disabled, he or she becomes eligible to receive benefits for the full plan duration, from that day forward, subject to all plan provisions. A pre-existing condition includes pregnancy and any condition for which an employee, in the three-month period prior to coverage under this plan, consults with a physician, receives treatment, takes prescribed drugs or exhibits symptoms which would cause an ordinarily prudent person to seek medical care or treatment. Please refer to plan documents for specific time periods. Pre-existing condition limitations vary by state. Contract # BSP 214-98. The Guardian Life Insurance Of America.

Disability insurance Policy Forms 18ID underwritten and issued by Berkshire Life Insurance Company of America, Pittsfield, MA, a wholly owned stock subsidiary of The Guardian Life Insurance Company of America, New York, NY.

Registered Representatives and Financial Advisor of Park Avenue Securities LLC (PAS). Securities products/services and advisory services are offered through PAS, a registered broker-dealer and investment advisor (612-746-2200). Field Representative, The Guardian Life Insurance Company of America (Guardian), New York, N.Y. PAS is an indirect, wholly owned subsidiary of Guardian. Foster Klima & Company, Inc., is not an affiliate or subsidiary of PAS or Guardian. 920 Second Avenue South, Suite 1100, Minneapolis, MN 55402

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Any student previously declined by Guardian does not qualify for the guaranteed conversion issue offer.

Optional riders are available for an additional premium.

Conversion policies are issued with a 24-month mental- and/or substance-related disorder limitation endorsement.

CDA Personal Disability Quotient (PDQ) calculator, disabilitycanhappen.org/chances_disability/pdq.asp