

# University of Michigan House Officers Association

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## Disability Insurance



Click each arrow below to learn about your disability benefits.

Welcome



Group Long Term  
Disability (LTD)



Individual Disability  
Insurance (IDI)



Included & Optional  
Benefits (IDI)



Eligibility &  
Enrollment (IDI)



Disability Facts



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## Income protection during training and throughout your career.

The University of Michigan provides Group Long-Term Disability insurance to all house officers during training.

The House Officers Association has negotiated for you a Guaranteed Standard Issue (GSI)<sup>1</sup>, Individual and Portable policy.

Your income protection offers coverage and convenience.

Additional Information

[UM HOA Disability Plan Video](#) →

[Schedule a Virtual Meeting](#) →



## Your Disability Resource Team

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Insurance Services provided through Flynn & Company Inc. (DBA Flynn Benefits Group) a subsidiary of NFP Corp. (NFP)

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## Group Long Term Disability Insurance (LTD)

ACGME PROGRAMS ELIGIBLE

- Premiums paid by University of Michigan; benefits received are taxable
- Monthly benefit is 66 ⅔% of monthly salary (maximum \$4,000 per month)
- 180 day elimination period
- Benefit paid to age 65
- 5 year own occupation definition of disability; any gainful occupation thereafter
- Cost of living adjustment – 4%
- No limitation for mental illness and/or substance abuse
- Insurance Carrier – Unum



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## Individual Disability Insurance (IDI)

ACGME & NON-ACGME PROGRAMS ELIGIBLE

- Premiums paid by House Officer; benefits received are tax-free
- **\$2,500** or **\$5,000** monthly benefit anytime during training plus a **\$8,000** option the last year of residency or anytime during fellowship
- 90 day elimination period
- Benefit paid to Age 67
- Guaranteed Standard Issue (GSI)<sup>1</sup> – no evidence of medical insurability
- Medical specialty coverage even if you work and earn money in another occupation
- HOA discounts and level premiums
- Portable coverage that you can take with you throughout your career
- Insurance Carrier – Standard Insurance Company



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## Included Benefits

### Noncancelable and Guaranteed Renewable

The carrier cannot cancel the policy, change any provision or increase the premium<sup>2</sup> before the policy's termination date, as long as premiums are paid on time.

### Own Occupation

Receive full disability benefits if you can't perform the substantial and material duties of your regular occupation medical specialty, even if you work and earn money in another occupation.

### Residual Disability

This rider pays benefits based on a loss of income of at least 20% and a loss of either time or duties in your own occupation. This rider pays a minimum of 50% of the policy's basic monthly benefit for the first six months. After six months, the benefit amount is proportional to your loss of income.

### Benefit Increase Rider (BIR)

This provides you with the option to purchase additional coverage once every three years with no medical underwriting. You can also apply for an accelerated increase before your third policy anniversary within 12 months of completing your training; if your earnings are increased by at least 30%; or if you are no longer eligible for group long term disability insurance.

### Indexed Cost of Living Rider

To help keep pace with inflation, after one year on claim, your benefits are increased each year by the lesser of three percent or the change in the consumer price index.

### Family Care Benefit

This provides benefits if you are working 20% fewer hours and lose at least 20% income due to caring for a family member with a serious health condition.

### Survivor Benefit

If you were to pass away while receiving disability benefits, a survivor will receive a benefit equal to three times your policy's basic monthly benefit.

### Pre-Existing Conditions Clause

3/12, exclusion for a disability that starts in the first 12 months of the policy that was caused by a physical or mental condition that existed during the 3 months prior to the policy effective date.

### Mental Disorders and/or Substance Abuse Limitation

Benefits paid for 24 months.

## Optional Benefits

### Catastrophic Disability Benefit Rider<sup>3</sup>

In the event you were to suffer an injury or sickness that prevents you from performing two or more activities of daily living without assistance, suffered severe cognitive impairment or become presumptively disabled, this rider would pay you a monthly benefit in addition to the total disability benefit.

### Student Loan Rider<sup>3</sup>

If you become totally disabled, this rider will pay you a benefit in the amount you pay under your student loan agreement, up to a stated maximum amount. This can help ensure you won't fall behind on your student loan payments should you experience a totally disabling injury or sickness.

*This information is only a brief summary of Standard Insurance Company's Platinum Advantage and does not reflect exact contract language. This policy has exclusions and limitations and terms under which the policy may be continued in force or discontinued.*

## Eligibility & Enrollment For Individual Disability

### What is Guaranteed Standard Issue (GSI)<sup>1</sup> Disability Insurance?

GSI disability insurance guarantees coverage to eligible Residents and Fellows without needing medical underwriting. In other words, as long as you meet the criteria listed below, you are guaranteed coverage regardless of pre-existing health conditions. This can be particularly beneficial for individuals with health conditions that could make it more difficult to obtain traditional disability insurance.

### Eligibility For This GSI<sup>1</sup>

- Must be actively at work in a resident / fellow program through U of M
- Not currently on claim for disability benefits, been on claim, or submitted a claim within the prior 12 months of application
- Have not been declined or postponed for individual disability insurance with any carrier in the past 7 years

### Why You Should Consider Applying Under the GSI<sup>1</sup> First

Should you apply with another company before Standard, it could prevent you from being eligible for this GSI offer. Obtaining personal disability insurance without any exclusions, or rating is not easy to do without a GSI offer. Should you apply with another company first, and that application results in a decline or postponement, you would not be eligible for this offer. A GSI offer provides security and streamlined process making it a strong first option before other carriers are considered.



#### Monthly Benefit and Enrollment Options

Anytime During Training	\$2,500 or \$5,000
Last Year of Residency or Anytime During Fellowship*	\$2,500, \$5,000 or \$8,000
One-Step*	Up to \$20,000 <i>Based on financial underwriting with signed contract</i>

\* Up to 60 days after graduation

[Schedule a Virtual Meeting](#)[Request Rates](#)[Request an Application](#)

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## Disability Happens

You may think accidents cause most disabilities. The fact is the majority of claims are due to illness.

### TOP 6 CAUSES OF DISABILITY CLAIMS

**28.6%**

Musculoskeletal /  
Connective Tissue

**15.1%**

Cancer

**10.3%**

Injuries and  
Poisoning

**8.7%**

Cardiovascular  
/ Circulatory

**8.3%**

Mental  
Disorders

**7.7%**

Nervous  
System-related

*Source: 2014 Long Term Disability Claims Review, Council for Disability Awareness*

**1:4**

workers will become disabled  
during their working years<sup>4</sup>

**1:8**

workers will experience a long term  
disability that lasts longer than five years<sup>5</sup>

**2½**

years average duration of a long  
term disability<sup>6</sup>

**90%**

of long term disabilities are caused by  
illnesses such as cancer, heart disease,  
arthritis, multiple sclerosis and lupus<sup>7</sup>

## Disclosures

1. Guaranteed Standard Issue – To be eligible to apply for the Guaranteed Standard Issue Individual Plan, you must be actively at work in a resident/fellow program; not currently on claim or been on claim or submitted a claim within the prior 12 months of application; and not declined or postponed for individual disability insurance with any carrier in the past 7 years.
2. Premiums will increase only if the insured accepts benefit increases
3. This is optional for an additional cost; must be selected at time of application
4. U.S. Social Security Administration Fact Sheet, June 2020
5. Commissioner's Disability Insurance Tables A and C, assuming equal weights by gender and occupation class
6. Gen Re, U.S. Individual Disability Insurance Risk Management Survey 2011, based on claims closed in 2010
7. Council for Disability Awareness 2013 Long Term Disability Claim Review

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