Medical Student Long Term Disability Insurance

Effective July 1, 2014

Baylor College of Medicine believes that protecting each medical student’s investment in their medical education and future earning potential against the risk of disability is of paramount importance. To support this philosophy, Baylor requires every medical student to be covered by long term disability insurance.

Baylor has developed the BCM Long Term Disability (LTD) Insurance benefit, effective July 1, 2014, which provides all full-time medical students fully portable deeply discounted individual disability policy coverage without submitting to full underwriting and regardless of health history. The BCM LTD benefit is mandatory for all medical students beginning with the class entering August 2014.

Special Note for Medical Students Who Matriculated Prior to July 1, 2014

All medical students who matriculated prior to July 1, 2014 are required to have either enrolled in the BCM LTD benefit or to have acquired alternate long term disability coverage on their own.

Medical students who matriculated prior to July 1, 2014 who did not choose the BCM LTD benefit will be required to sign a declaration that they have acquired long term disability coverage on their own and will keep the coverage in force until graduation. The college is required to inform these students of sources for alternate LTD coverage. One source is AMA Insurance. Third and fourth year students may also contact Jeffrey M. Miller with John L. Wortham & Son, L.P. at 713-346-1002 or jeffrey.miller@worthaminsurance.com.

Students who chose to acquire coverage on their own cannot participate in the BCM LTD benefit at a later date without submitting to a full application and medical underwriting which may include a physical exam. Students who enrolled in the BCM LTD benefit will continue participating in the benefit until graduation.

Joint Degree Students and Students on an Official Leave of Absence

Medical students enrolled in joint degree programs that are in the non-MD portion of their training and students on an official leave of absence (LOA) are not required to have long term disability insurance. However, they are encouraged to retain such coverage. Upon returning to medical school from LOA or to complete the MD portion of a joint degree, students will again be required to be covered by long term disability insurance. If previously enrolled in the BCM LTD benefit plan, students will be required to re-enroll in the BMC LTD benefit plan and can do so without submitting to full underwriting.

Joint degree students who matriculated prior to July 1, 2014 can satisfy their disability insurance requirement by either enrolling in the BCM LTD benefit plan or acquiring alternate coverage. Upon returning to complete the MD portion of their training, joint degree students can enroll in the BCM LTD benefit plan without submitting to full underwriting.
The information provided below is only a summary of benefits and coverage. The Unum Income Series 750 policy that will be issued to you supersedes any information in the summary and determines actual coverage. Please read your personal individual policy for a complete description of benefits and coverage.

- Monthly benefit amount: $2,000
  - This is the amount that will be paid to you each month you qualify as disabled under the terms of the policy.
- Presumptive benefit amount: $2,000
  - This is an incremental benefit paid for more severe disabilities such as the loss of sight or speech.
- Definition of disability: “Own occupation” for the full benefit period
  - Your ability to perform the duties of your “own” occupation will be considered. It does not matter if you can perform “any” occupation. While you are in medical school your occupation is medical student.
- Benefit Period: To Age 65
  - The benefit will be paid to you each month you qualify as disabled under the terms of the policy until you reach age 65.
- Mental/Nervous Disorders: Full Benefit Period
  - If your disability is due to a mental/nervous condition, including substance abuse, the benefit period is not shorter than the full To Age 65 benefit period.
- Elimination Period: 90 Days
  - Also known as the “waiting period” this is the time you must meet the definition of disability before benefits are paid.
- Premium discount: 35%
  - Individual policies have state filed rates. Your policy premium is 35% lower than what an individual of your age would pay for the same policy in the retail market.
- Fixed terms and full portability
  - You own the policy and can take it with you when you graduate. The insurance carrier cannot change the terms or pricing to age 65 as long as premiums are paid.
- Increased benefits at graduation with no underwriting
  - At graduation you can increase your monthly benefit to $3,000 without submitting to full underwriting. In addition, you can secure future benefit increases totaling an additional $2,500 in monthly benefit amount. The 35% discount will apply to any increased coverage amounts under this offer.
  - This means that altogether through this policy you can obtain up to $5,500 of monthly benefit amount with premium discounted by 35%. As your career progresses and your income increases, you will likely need more coverage but by keeping your BCM benefit as a base you will save tens of thousands of dollars on that portion over the course of your career.
If you have any questions about the Baylor LTD insurance benefit or to file a claim, please contact Covala Group, the administrative service provider for this benefit at (800) 235-3551 or via e-mail at BCMLTD@covalagroup.com.