



FINAL-YEAR MEDICAL STUDENT

# Different levels of coverage for different budgets



Chuck Beagle, approved and vetted by AMA Insurance

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**NAME:** Caitlin, age 26  
**OCCUPATION:** Final-year medical student  
**OCCUPATION CLASS:** 3M  
**OTHER COVERAGE:** None  
**TOTAL MONTHLY BENEFIT:** \$2,500  
**ELIMINATION PERIOD:** 90 days  
**BENEFIT PERIOD:** To age 70

**CLIENT PROFILE:**

## Final-year medical student

See how Caitlin can customize her disability income insurance coverage utilizing Ohio National's special limits for select medical students and accommodate three different budgets:

CONTINUON INCOME SOLUTIONS® II	Option 1	Option 2	Option 3
Base monthly benefit	\$2,500	\$1500	\$100
Annual Renewable Disability Income (ARDI) rider benefit*	N/A	\$1,000	\$2,400
Definition of total disability	Own Occupation	Own Occupation	Modified Own Occupation
Mental Disorder/ Substance Abuse (MDSA) coverage	2-year MDSA limitation	2-year MDSA limitation	2-year MDSA limitation
Residual Disability rider	Enhanced Residual	Basic Residual	Enhanced Residual
Cost of Living (COL) rider	2-6% Compound COL	2-6% Compound COL	3% Simple COL
Guarantee of Physical Insurability (GPI) rider	\$7,500 GPI	\$7,500 GPI	\$7,500 GPI
Catastrophic Disability Benefit (CAT) rider	\$2,500 CAT	\$2,500 CAT	\$2,500 CAT
AMA discount**	10 percent	10 percent	10 percent
Initial annual premium (Non-tobacco)***	<b>\$1,862</b>	<b>\$1,540</b>	<b>\$1,041</b>

\*Take into consideration that future premiums will increase with the addition of the ARDI rider. Speak to your financial professional to obtain an illustration of the premiums in later years.

\*\*Discount taken from sex distinct rates.

\*\*\*This is first-year premium only. With the ARDI rider, premiums will increase.

## Choose a definition of total disability

### **Modified Own Occupation** (included with base policy)

Benefits are payable when disability prevents you from working in your own occupation and you are not working elsewhere.

### **Own Occupation** (with purchase of rider)

Benefits are payable when disability prevents you from working in your own occupation, even if you are working elsewhere.

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## Customize and enhance

**Choice of benefit period** – Determines how long you will receive benefits if your disability continues

2 years | 5 years | 10 years | to age 65 | to age 67 | to age 70

**Choice of elimination period** – How long you have to be disabled before benefits begin

60 days | 90 days | 180 days | 365 days

### **Annual Renewable Disability Income (ARDI) rider**

You can purchase your monthly benefit amount with a lower initial premium that increases annually through age 55. You have the option to convert to a level premium, up to age 50.

### **Cost of Living (COL) riders**

Increase monthly benefit when you are totally or residually disabled beyond one year. Choose from 3 percent simple interest increase or 2 to 6 percent compound interest increase.

### **Residual Disability riders**

Benefits are payable when you are disabled but still working and suffering a loss of monthly earnings and a loss of time or duties. Choose from Enhanced or Basic.

**Enhanced** residual pays benefits proportionate to the loss of monthly earnings with full benefits payable with 75 percent or more loss of monthly earnings.

**Basic** residual pays benefits proportionate to the loss of monthly earnings up to 50 percent of the base monthly benefit.

### **Catastrophic Disability Benefit (CAT) rider**

Provides additional benefit while you are catastrophically disabled until age 65, 67 or 70. Catastrophically disabled means you are unable to perform 2 of the 6 activities of daily living.

### **Guarantee of Physical Insurability (GPI) rider**

Allows you to increase your coverage annually, up to age 60, with only financial proof of insurability. Increase in coverage may increase your premium.

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## Advantages of special program for select final-year medical students:

- Program recognizes future earning potential while you are still in school and allows you to purchase affordable coverage before entering the workforce
- You have the ability to tailor your individual coverage to your specific needs and budget
- No financial documentation is required to qualify for these benefits
- Ohio National will ignore any group Long-Term Disability (LTD) benefits you may have in place while a student
- Your occupation class is determined by your declared medical specialty while you are still in school. If you have not declared a medical specialty, a 3M occupation class will apply.
- Own Occupation definition of total disability protects you when a qualifying disability prevents you from working in your AMA-recognized medical specialty
- Once you graduate from school and start working, you can exercise the GPI rider on your policy to bring your overall coverage in line with your new earnings. You only have to qualify financially

Contact your financial professional today.

**Noncancellable and Guaranteed Renewable to the Expiration Date.** You can renew this policy annually until the expiration date (age 65, 67 or 70), during which time we cannot cancel or change the terms of this policy or change the premiums if you pay the premiums on time. **Conditional Renewal after the Expiration Date:** After the expiration date, you may renew this policy annually if: the policy is still in force; you are not Totally Disabled; you are regularly employed; we approve your application; and you pay the premiums for your age and sex at the time of such renewal.

**Total Disability.** You have a Total Disability if due to a sickness or injury, in and of itself: (1) you are not able to perform the Material and Substantial Duties of Your Regular Occupation; and (2) you are not working in any other occupation for wages, compensation or profit; and (3) you are under the regular care of a physician. Your Regular Occupation is the occupation in which you are regularly engaged on the date of Total Disability. Your Material and Substantial Duties are those you are normally required to perform in Your Regular Occupation, and that cannot be reasonably omitted or changed.

**Exclusions.** We will not pay benefits for any Total Disability related to or that results from war or an act of war, active military service, an injury or sickness excluded by endorsement, felonious conduct, an illegal occupation, or an intentionally self-inflicted injury or sickness. Nor will we pay benefits during any period while you are incarcerated or under detention, or that your medical or professional license has been surrendered, suspended or revoked.

**Limitations. Pre-existing Conditions.** A pre-existing condition generally means a sickness or physical or mental condition that existed 5 years before the policy becomes effective. An endorsement may exclude coverage for the life of the policy for any Total Disability that results from a named pre-existing condition. Otherwise, if it was not disclosed in the application, no benefit will be paid for any Total Disability that results from a pre-existing condition and that starts during the first two years of the policy.

**Mental Disorder/Substance Abuse.** If your Total Disability is caused by a mental disorder or substance abuse, we will only pay benefits for a cumulative total of two years during the lifetime of this policy.

**Residing Outside of the United States or Canada.** We will stop paying benefits if you reside outside the United States, its Territories or Canada for more than three consecutive months.

Disability Income insurance issued by Ohio National Life Assurance Corporation on policy form 16DI-1 and any state variations. Policy and rider definitions, features, exclusions and limitations may vary by state.

Guarantees are based upon the claims-paying ability of the issuer. Disability income insurance is not available in CA. Issuer not licensed to conduct business in NY.

The policy has exclusions, limitations, reductions of benefits, and terms under which the policy may be continued in force or discontinued. For costs and complete details of the coverage, contact your financial professional or the company.

AMA Insurance is a subsidiary of the American Medical Association.

**Ohio National Life Assurance Corporation**

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