WEALTHCARE FINANCIALS

Why Residency May Be the Best Time to Lock In Disability Coverage

A Window That Closes When Training Ends

Medical and dental training is demanding in almost every way — but it quietly opens one financial planning door that closes the moment you finish. Through Guaranteed Standard Issue (GSI) programs available at participating institutions, residents and fellows may be able to obtain individual disability insurance without going through medical underwriting.

That matters more than it might sound at first.

What "No Medical Underwriting" Actually Means

Standard individual disability insurance applications ask detailed questions about your health history. Pre-existing conditions, prior injuries, or even certain high-risk hobbies can result in exclusions, higher premiums, or a declined application. GSI sidesteps that process entirely for eligible residents and fellows at participating programs. Coverage eligibility is based on your participation in the program — not on your health profile at the time of application.

Once the policy is issued, the coverage is yours individually. It doesn't belong to a hospital or employer group, so it travels with you into practice regardless of where you work.

The Resident Discount That Follows You

GSI programs typically include a resident discount built into the policy. Unlike temporary promotional rates, this discount is generally structured to remain with the policy for life — meaning the pricing advantage you secure during training can follow you into your attending years.

The Underlying Product: Provider Choice

The individual disability policy available through Guardian's GSI program is called Provider Choice , issued by Berkshire Life Insurance Company of America, a Guardian company. Key features of Provider Choice include:

- Enhanced own-occupation definition — designed to consider you disabled if you cannot perform the duties of your specific medical or dental specialty, even if you are working in another capacity.
- Noncancelable — Guardian cannot cancel the policy or raise your premiums as long as you pay them on time.
- Guaranteed renewable to age 65 or 67 — your right to keep the coverage in force continues through your working years.

According to the Social Security Administration, a working person faces roughly a 1-in-4 chance of experiencing a disability before retirement. Yet according to the 14th Annual Guardian Workplace Benefits Study (2025), only 43% of working Americans owned disability insurance that year. For physicians and dentists whose income depends heavily on their physical and cognitive ability to practice, a gap in income protection can carry significant financial consequences.

A Conversation Worth Having Now

GSI eligibility is tied to your training period. Once you transition to attending status, the standard underwriting process applies. If your institution participates in a GSI program, exploring coverage during residency or fellowship may be one of the more straightforward financial planning steps available to you at this stage.

Kris Schwartz and the team at Wealthcare Financials — an agency of The Guardian Life Insurance Company of America — can help you understand whether a GSI program is available at your institution and what coverage options may fit your situation.

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