WEALTHCARE FINANCIALS

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

A Window That Closes Quickly

Medical and dental training is demanding enough without adding insurance applications to the list. Yet residency and fellowship may actually represent the easiest moment in a physician's or dentist's career to obtain individual disability insurance — and understanding why can make a meaningful difference in long-term financial protection.

How Guaranteed Standard Issue Works

At participating institutions, Guaranteed Standard Issue (GSI) programs allow residents and fellows to apply for individual disability insurance coverage with no medical underwriting . That means no physical exam, no medical records review, and no questions about health history that could complicate or limit an application.

For trainees who have worked through physically demanding rotations, accumulated stress-related health concerns, or simply haven't had time to think about their own health records, this streamlined path can be significant. Once training ends and a physician enters independent practice, standard individual DI applications typically do require full medical underwriting — making approval less certain and coverage terms potentially less favorable.

A Discount That Stays With You

GSI programs typically include a resident discount on premiums, and that discount generally remains with the policy for life. Locking in a lower rate during training, before income rises substantially, can make the coverage more accessible at the moment it's first needed.

The Underlying Product: Provider Choice

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

- Enhanced own-occupation definition — benefits may be payable if you cannot perform the material duties of your specific medical or dental specialty, even if you work in another capacity
- Noncancelable — the insurance company cannot cancel the policy or raise premiums as long as premiums are paid on time
- Guaranteed renewable to age 65 or 67 — coverage can continue without re-qualifying medically

The Bigger Picture

Residency is a brief window. If your program participates in a GSI arrangement, it may be worth exploring what coverage is available — before that window closes.

To learn whether your institution participates and to review your options, contact Kris Schwartz at Wealthcare Financials, an agency of The Guardian Life Insurance Company of America.

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