



Principal® Income Protector

Help residents protect their rising income.

Our medical resident program is designed for residents and fellows who need their individual Disability Income (DI) insurance to keep pace with their growing income once they begin to work or sign an employment contract. They're allowed to purchase higher benefit amounts with no lab requirements.

With a Principal® Income Protector policy, residents/fellows have options that allow them to purchase increased coverage in the future.

Annual Increase (AI) rider provides automatic benefit increases every year on the policy's anniversary date (as long as they're not disabled). These smaller incremental increases help keep up with the rising costs of living.

Maximize Your Benefit (MYB) rider¹ (combined with the AI rider) gives clients the ability to have unlimited increases in coverage based on rising income during the first three policy years. After that, it provides opportunities to purchase additional coverage when significant life and income changes happen.

Eligibility requirements²

- Includes medical residents and fellows only.
- Applying for DI coverage between Jan. 1 – Dec. 31 of the graduation year.³

Application process

- Complete the new business application⁴ and request the Part B.
- Note that it's part of the medical resident program.
- No lab tests are required (no blood or urine).
- The benefit limit is either:
 - › The appropriate Select Professional limit for the doctor's situation and specialty;
or
 - › If residents have a signed employment contract, they can apply for the full issue and participation limits—financial underwriting using the employment contract is required.

20%

Resident discount⁵

Based on gender-specific rates.

States where Principal® Income Protector isn't approved (HH750)

If medical residents have DI insurance with the Benefit Update (BU)¹ rider, they can exercise their Advanced BU up to their full issue and participation limits available for their new income level, without additional medical underwriting.⁶ The dental Resident discount is no longer available with the HH750 product.



Contact your local representative.

- ¹ With either MYB or BU riders, clients must accept at least 50% of their full offer or lose future opportunities under these riders.
- ² The occupation class is based on the declared specialty. If it has not been declared then coverage will be considered at 3M/3A-M occupation class.
- ³ Contact your Underwriter for eligibility outside of these dates.
- ⁴ The application can be modified or declined—it's not a Guaranteed Standard Issue offer.
- ⁵ The Resident discount is also available to dental residents, students, and fellows when purchasing Principal Income Protector. In states still using the HH750 product, the discount is not available to dental residents, students, and fellows.
- ⁶ The Part B is still acceptable for 180 days, so medical residents with a job or employment contract and DI coverage with Principal can save their Advanced BU for future use if they apply for an adjustment application in that timeframe.



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