

Cost of Living Adjustment (COLA) benefit

AN OPTIONAL BENEFIT TO HELP FILL CRUCIAL COVERAGE GAPS FOR PHYSICIANS AND DENTISTS

Physicians can earn Cost of Living Adjustments while on Total Disability, allowing their disability income to keep up with inflation.

The MGIS IncomeProtect solution includes specialized group long-term disability (LTD) coverage with an optional COLA benefit that can increase the amount paid to Totally Disabled physicians.

The COLA benefit is calculated on the first anniversary of the Total Disability benefit payment and each anniversary thereafter, as long as the employee is receiving a Total Disability benefit. The COLA percentage is 3%. Clients choose the number of annual increases allowed during the duration of the benefit. The options are five, ten, or an unlimited amount of annual increases.

IN ACTION

While a physician is disabled, the COLA benefit is calculated as follows:

(Total Disability benefit x 3%) + Total Disability benefit = Monthly benefit payable with COLA.

The Total Disability benefit includes any prior years of COLA adjustments. The Total Disability benefit adjusted by the COLA percentage is not subject to the maximum monthly benefit limit in the policy.

In this example, the COLA benefit raises the monthly benefit from \$15,000 to \$16,882 over 5 years.

	Monthly benefit	COLA adjustment	Monthly benefit w/ COLA
Year 1	\$15,000.00	0	\$15,000.00
Year 2	\$15,000.00	3%	\$15,450.00
Year 3	\$15,450.00	3%	\$15,913.00
Year 4	\$15,913.50	3%	\$16,390.91
Year 5	\$16,390.91	3%	\$16,882.63

**To learn more, call your MGIS Regional Vice President
or Sun Life Employee Benefits Representative today.**

The MGIS Companies, Inc. is a leading national insurance program manager with deep experience in building and managing specialized programs for medical professionals. We partner exclusively with highly rated carriers and focus on group disability and life, and medical-professional liability insurance for medical groups of all sizes and specialties, including emerging group structures and with unique insurance requirements. MGIS works exclusively through local brokers and benefit advisors.



Founded in 1865, the **Sun Life Financial group of companies** serves millions of customers in 24 countries worldwide. Our insurance companies in the U.S. are leaders in stop-loss and employee benefits, providing our customers with a wide range of disability, life, dental, accident, and critical illness insurance products.

Optional benefits are available at an additional cost.

Group life and disability insurance policies are underwritten by Sun Life Assurance Company of Canada (Wellesley Hills, MA) in all states, except New York, under Policy Form Series 93P-LH, 07P-LH-PT/07C-LH-PT, 12-STDPort-C-01, 12-GPPort-P-01, 15-GP-01, and 16-DI-C-01. In New York, group life and disability insurance policies are underwritten by Sun Life and Health Insurance Company (U.S.) (Lansing, MI) under Policy Form Series 13-GP-LH-01, 13-ADD-C-01-MGIS, 13-GP-LF-01, 13-LF-C-01-MGIS, 12-GPPort-P-01, 13-LF-Port-C-01, 13-ADDPort-C-01, 15-GP-01, 16-DI-C-01 and 12-STDPort-C-01. The disability policies provide disability income insurance only. They do NOT provide basic hospital, basic medical, or major medical insurance as defined by the New York State Insurance Department.

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This coverage does not constitute comprehensive health insurance (often referred to as "major medical coverage") and does not satisfy the requirement for Minimum Essential Coverage under the Affordable Care Act.

Administration for physician products is provided by Medical Group Insurance Services, Inc. (MGIS), in all states, except as follows: in CA by MGIS Insurance Agency, Inc.; in NY by MGIS Insurance Agency. Product offerings may not be available in all states and may vary depending on state laws and regulations.

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