

# Radius Choice<sup>SM</sup> Protect More



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We'll help you get there.®

## **PROTECT MORE WITH MASSMUTUAL'S RADIUS CHOICE**

When it comes to disability income protection more is better. Radius Choice, MassMutual's new flagship individual disability income (DI) insurance product, offers just that – More. More choices for your clients, more affordable coverage combinations, and more opportunity for you.

Radius Choice has features designed to make it the product of choice for the largest generation alive today: the millennials.

Radius Choice delivers more to the millennial generation by providing the **NEW** Student Loan and Benefit Increase Riders, graded premium, the Future Insurability Option (FIO) Rider and the Starting Professional Program, including Student Discounts.

If you are one of the thousands of professionals who sell Radius, not to worry, we have kept the features that made Radius popular.

Radius Choice's forward-thinking design can help you sell more now and in the future.

*More Choice, More Flexibility, More Opportunity*

**Protect more with Radius Choice.**

# STUDENT LOAN RIDER

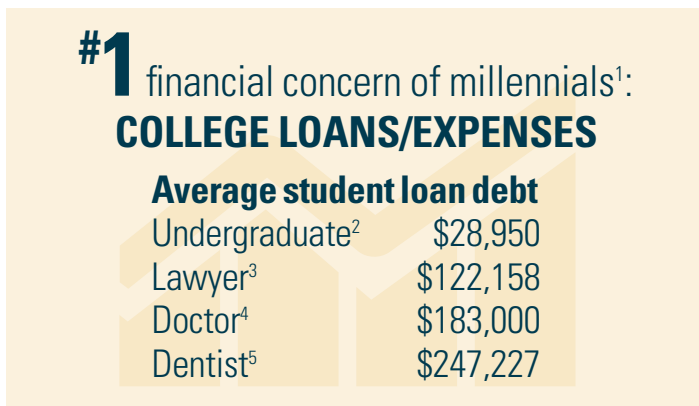
Your college graduate clients and prospects may be beginning their career with sizable student loan debt. Help them protect it with the Student Loan Rider.

## What is the Student Loan Rider?

The Student Loan Rider (SLR) provides a monthly benefit during periods of eligible Total Disability for the purpose of paying student loan debt incurred by the insured.

The SLR can be a great conversation starter when speaking with recent college graduates. Studies show that college loans top the list of financial concerns of millennials. The SLR can help provide a solution.

Before deciding whether to purchase the Student Loan Rider, your client should consider any provisions of their student loan(s) that may allow for deferment, discharge or forgiveness of the debt, for example: discharge for total disability, public service loan forgiveness, teacher loan forgiveness or income-driven repayment.



## Coverage Term

10-Year Term from policy date, available on standard and substandard policies

15-Year Term from policy date, available on standard policies only

The rider will pay out for up to either 10 years or 15 years from the policy date, not from the date of disability.

## Issue Ages

- Ages 18-40: 10- or 15-Year Coverage Term from policy date
- Ages 41-45: 10-Year Coverage Term from policy date

## Occupation Classes

Available with 3A occupation classes and above.

Not available with 2A and A occupation classes.

## Benefit

At time of application, the individual selects a Maximum Monthly Benefit appropriate to the amount of their monthly student loan debt. The Maximum Monthly Benefit can be:

- No less than \$100, and
- No more than \$2,500

This benefit is available in addition to the Issue and Participation Limits for the policy.

Documentation will be required at time of claim to determine the actual monthly benefit that will be paid under the Rider. The monthly benefit will be the **lesser of**:

- The amount of the monthly student loan obligation; or
- The Maximum Monthly Benefit.

## Waiting Periods

90 and 180 days

## Premium Structure

The Student Loan Rider's premium structure is level premium only.

The Student Loan Rider is available on policies issued with level or graded premium.

<sup>1</sup> Gallup, "Young Adults Cite College Costs as Their Top Money Problem," April 21, 2014.

<sup>2</sup> The Institute for College Access and Success, 2014.

<sup>3</sup> American Bar Association – Average debt private law school.

<sup>4</sup> Association of American Medical Colleges (AAMC) 2014.

<sup>5</sup> American Dental Education Association (ADEA) 2014.

# BENEFIT INCREASE RIDER

It is important to help your clients design a DI insurance policy that keeps up with their income as it increases over time. To that end, MassMutual has developed the Benefit Increase Rider (BIR), which can be attached to your client's policy at no additional cost.

## What is the Benefit Increase Rider?

The BIR helps make additional coverage available and keeps disability income protection up to date by providing the ability to increase the monthly benefit amount **without proof of medical insurability**. (The insured cannot be disabled and must be working full-time. Financial underwriting is required. Available on standard policies only.)

Simply put, as the insured's income increases, the amount of monthly disability coverage can be increased to more closely align with their current salary.

The rider allows the purchase of additional monthly disability coverage once every three years so long as he/she financially qualifies, is actively at work and is not disabled. To keep the rider in force, every three years the client must submit an application and accept any eligible coverage increases, subject to the terms of the rider.



In addition to the Benefit Increase Rider (BIR), MassMutual continues to offer the Future Insurability Option (FIO) Rider. Both riders are designed to help your clients keep up with increases in their income by allowing them to purchase additional coverage. However, there are several important differences.

	<b>Benefit Increase Rider</b>	<b>Future Insurability Option Rider</b>
<b>How Does It Work?</b>	<p>To keep the rider in force until age 55, every three years:</p> <ul style="list-style-type: none"> <li>• An application must be submitted, including required financial documentation; and</li> <li>• At least 50% of the increase for which the insured qualifies (if any) must be accepted.</li> </ul> <p>Rider will terminate if either:</p> <ul style="list-style-type: none"> <li>• The application, including required financial documentation, is not received; or</li> <li>• Less than 50% of the increase in coverage for which the insured qualifies is accepted.</li> </ul>	<p>A “pool” of monies is created which can be used to purchase coverage increases.</p> <p>Can submit an application, including required financial documentation, to increase coverage annually during each option period until age 60.</p>
<b>Additional Requirements</b>	The insured must be actively at work and not disabled.	The insured must be actively at work and not disabled.
<b>Maximum Increase Amount</b>	The amount for which the insured financially qualifies, not to exceed Issue and Participation limits at time of exercise.	<p>The amount for which the insured financially qualifies, not to exceed Issue and Participation limits at time of exercise, unless Issue and Participation limits at time of original issue are more favorable. In addition, the following caps apply:</p> <ul style="list-style-type: none"> <li>• Attained Age 18–40: <b>3x base benefit</b></li> <li>• Attained Age 41–45: <b>2x base benefit</b></li> <li>• Attained Age 46–50: <b>1x base benefit</b></li> <li>• Attained Age 51–60: <b>0.5x base benefit</b></li> </ul>
<b>Cost</b>	No additional cost to purchase the rider.	Additional cost to purchase the rider.
<b>Off Cycle Increases</b>	Not Available.	Rider allows for increases due to Life events. Life events include: marriage, birth or adoption of a child or children, purchase of a home, a change in employment that results in a loss of group long term disability insurance, or other similar life events, subject to Our approval.
<b>Occupation Class Used for Increases</b>	Uses occupation class at time of increase.	Uses occupation class at time of increase, unless the occupation class at time of original issue is more favorable.
<b>Issue Ages</b>	18–52	18–55

# OCCUPATION CLASSES

## Occupational Class Modifiers – for use with Radius Choice and Radius Choice RetireGuard Standalone:

Occupational class modifiers create additional price points between the existing occupation classes. They allow occupations to be more appropriately classified based on their expected morbidity risk.

Occupation	Radius and RetireGuard <sup>1</sup> (Old) Occ Class	Radius Choice and RetireGuard <sup>2</sup> (New) Occ Class
Allergist	5P	5P/1
Cardiologist - invasive	3P	3P/1
Cardiovascular Surgeon	3P	3P/1
Family Practitioner	5P	5P/1
General Surgeon	3P	3P/1
Geriatricians	5P	5P/1
Hematologist	5P	5P/1
Hospitalist	5P	5P/1
Internal Medicine Practice	5P	5P/1
Neonatology - non-invasive	5P	5P/1
Nephrologist	5P	5P/1
Neurological Surgery	3P	3P/1
OBGYN	4P	3P/1
Oncologist	5P	5P/1
Oncologist - surgical	3P	3P/1
Ophthalmologist	3P	3P/1
Optometrists	5P	5P/1
Pediatrician	5P	5P/1
Podiatrist	4P	3P/1
Pulmonologist	5P	5P/1
Rheumatologist	5P	5P/1
Thoracic Surgeon	3P	3P/1

Occupation	Radius and RetireGuard <sup>1</sup> (Old) Occ Class	Radius Choice and RetireGuard <sup>2</sup> (New) Occ Class
Auditor/Account. non-CPA	4A	4A/4
Auto. Dealership - managers	3A	3A/1
Comptroller	5A	4A/5
Computer programmer/engineer	5A	4A/4
Computer Administrator	4A	4A/4
Computer Analyst	4A	4A/4
Contractor - supervisor	3A	3A/1
Counselor - college	5A	4A/4
Dean	5A	4A/5
Economist	5A	4A/5
Investment Banker	4A	4A/4
Nurse Practitioner	3A	3A/1
Pharmacist (all specialties)	4A	4A/4
Portfolio Manager	4A	4A/4
Professor - college	5A	4A/5
Real Estate - comm. sales	3A	3A/1
Scientist	5A	4A/5
Speech Therapist	3A	3A/1
Superintendent - school	4A	4A/1
Statistician	5A	4A/4
Veterinarian - small animal	4A	4A/4
Writer	3A	3A/1

## Occupation Upgrade

Physician's Assistant upgraded from 3A to 4A.

The new occupation classes are available for both the Radius Choice and RetireGuard<sup>2</sup> products.

**All other products will maintain current Radius occupation classes.**

<sup>1</sup> Radius version of RetireGuard.

<sup>2</sup> Radius Choice version of RetireGuard.

# ACTIVELY AT WORK ENDORSEMENT

## What is Actively at Work?

Actively At Work is defined in Radius Choice as working at least 30 hours per week. This endorsement changes the definition of Actively at Work to 20 hours per week, allowing you to sell DI to more prospects.

## Who is Eligible?

This endorsement is only available for people under age 61 who are contracted for shift work, earning a minimum of \$75,000 per year and are either:

- a. Employed in a highly compensated profession (5A and 4A occupation classes) or,
- b. Healthcare professionals in any occupation class.



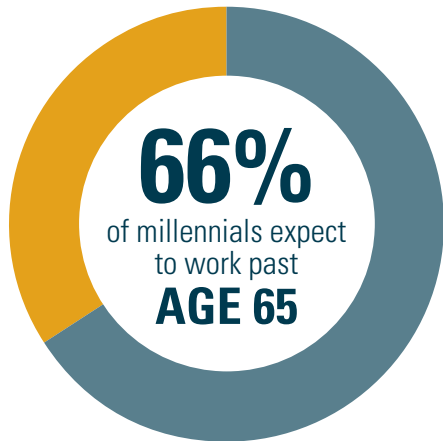
**Example:** A Physician's Assistant who works three 8-hour shifts per week plus one 12-hour shift per month (average 27 hours per week) and earns \$75,000 per year would meet the Actively At Work Endorsement definition.

Professionals who meet the criteria for the endorsement will be considered Actively at Work if they are working at least 20 hours per week. Please note that we will require the employment agreement, which must include the number of agreed upon hours between the employer and the employee. The underwriter will request the employment agreement if it is not submitted with the application and will determine the applicant's eligibility for the Actively at Work Endorsement following review of the A2000 and the employment agreement. If approved, the endorsement will be attached to the policy at time of issue. It cannot be added to in-force policies.

There is no additional cost for the endorsement.

## TO AGE 70 BENEFIT PERIOD

With 66%<sup>1</sup> of millennials expecting to work past retirement age, this new benefit period will help you attract more millennial prospects who may be planning on working beyond age 65.



## DISCONTINUED FEATURES

The following riders and endorsements that were available with Radius are not available with Radius Choice:

- Partial Disability Rider<sup>2</sup>
- Managerial Duties Endorsement
- Guaranteed Insurability Option Endorsement
- LTC Purchase Credit Endorsement
- HIV Rider

<sup>1</sup> Source: ManpowerGroup – Millennial Careers 2020 Vision – 2016.

<sup>2</sup> Extended Partial Disability Rider (EPR) remains available in Radius Choice.

Radius Choice is not available in all states.

Radius Choice (policy form #XLIS-RC-15 and ICC15-XLIS-RC; ICC15-XLIS-RC in North Carolina) is issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001.

