

CALGARY BOARD OF EDUCATION

Benefits

Retired Employee's Benefit Package

January 28, 2012



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Today's Agenda

- CBE Retired Employee Benefit Plan Options:
 - ~ ASEBP Life Insurance/AD&D conversion to private policy
 - ~ Benefit package (with Sun Life)
 - ~ Paid Up Life Insurance Policy (Standard Life)
- Questions



Eligibility Requirements

- Minimum age 55 at retirement date
- Minimum 10 years of service with CBE
- Permanent resident of Canada
- Enrolled in a provincial medicare program
- If you were on a leave of absence with no benefits, you may enroll in the retired employee benefit plan (with Sun Life)
- If at retirement, you do not elect to take the retired benefits plan, you will not be eligible to join at a later date.



ASEBP (Alberta School Employee Benefit Plan) Conversion of Life Insurance/AD&D

- Option to convert your current life insurance & AD&D coverage to a private policy with ASEBP
- Value of life insurance is two times current annual salary (Example: $\$90,000 \times 2 = \$180,000$)
- Value of AD&D is two times current annual salary
- Premium is 100% paid by employee (same as what CBE is paying) - check pay advice (Life Insurance + AD&D)
- If elected, coverage would be until age 65



CBE Retired Employee Benefits

Coverage with Sun Life:

- Supplementary Health (Medical)
- Dental
- Life Insurance



Supplementary Health (Medical)

- **Hospital Services**

- ~ Semi-private hospitalization

- **Major Medical Services**

The following services will be covered based on a \$25.00 annual deductible, 80% reimbursement for:

- ~ Prescription drugs

- ~ Ambulance

- ~ Home Nursing Care

- ~ Accidental Dental Care

- ~ Laboratory Tests

- ~ Medical Service & Supplies – See Slide 10 for limits

(Same as current benefit plan coverage)



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Supplementary Health (Medical)

- Services of a licensed psychologist or registered social worker, on the recommendation of a doctor or EAP Coordinator - limited to 50% of charges to a maximum of \$400.00 per year.
- Services of a ophthalmologist or optometrist - to a maximum of \$25/person every two years.
- Vision Care - See Slide 11

(Same as current benefit plan coverage)



Supplementary Health (Medical)

- **Paramedical Practitioners**

Covered up to \$10.00 per visit, 30 visits per year, per practitioner.

~ Physiotherapists, licensed masseurs, chiropractors, licensed speech therapists, Chiropodists, naturopath, podiatrists

(Reduced coverage as compared to current benefit plan)



Supplementary Health (Medical)

- Hearing Aids - lifetime maximum of \$250 compared to \$500 every five years for active employee.

(Reduced coverage as compared to current benefit plan)



Supplementary Health (Medical)

- \$50,000 maximum benefit limit for eligible expenses per individual incurred during any 3 consecutive benefit years.

Example of Expenses:

Year 1 = \$20,000; Year 2 = \$20,000; Year 3 = \$10,000

~ In Year 4, maximum benefit limit set back to \$50,000.



Supplementary Health - Exclusions

- **No Benefit coverage for:**
 - ~ vision care – glasses, contacts, etc.
 - ~ travel assistance benefit (Medi-passport)
 - would end same date as active medical coverage
 - ~ services or supplies that are not medically required (i.e. over the counter vitamins, etc.)
 - ~ services or supplies that are paid for in whole or in part by Alberta Health & Wellness



Supplementary Health - Exclusions

- **No Benefit coverage for:**
 - ~ illness or injury sustained while performing any occupation or employment for wages or profit for an employer other than the CBE
 - ~ standard exclusions for war, criminal offenses, or armed forces
 - ~ Health Spending Account – See Slide 14



Dental

- **Coverage:**
 - ~ 50% of eligible expenses for Basic and Major Dental treatment
 - ~ \$1,000 maximum per person per calendar year - includes any part of the year in which claims are paid as an active employee (starts at January 1st)
 - ~ reimbursement at 2011 CLHIA Dental Fee Guide*
- **Exclusions:**
 - ~ orthodontic services

* Fee guide subject to change



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Submitting Claims for Reimbursement

Health Spending Account

- You will have 90 days from the expiry date* to submit your claims.

Medical and Dental

- As a retired employee taking the retiree benefits package with Sun Life, you have 18 months from the date of your claim (not from date when active benefits end) in which to submit for reimbursement.
- Upon reaching your 65th birthday, your coverage will expire at the end of that month. Claims for medical and dental must be submitted within 30 days from the expiry date.

*See slides 21 & 22 regarding coverage end dates.



Life Insurance

Coverage:

- ~ \$5,000 - for employee only
(paid out to designated beneficiary)
- ~ Continues until age 65 – See Slide 20



2012

Monthly Benefit Premiums

- Benefits are 100% paid by the Retiree

<u>Coverage</u>	<u>Single</u>	<u>Couple</u>	<u>Family</u>
~ Medical	\$55.93	\$111.86	\$111.86
~ Dental	\$31.31	\$ 62.60	\$ 72.01
~ Life Insurance	<u>\$ 1.55</u>	<u>\$ 1.55</u>	<u>\$ 1.55</u>
Total	\$88.79	\$176.01	\$185.42



Method of Payment

- Pre-authorized bank deduction
 - ~ You will be advised every December of premium rate changes for the following calendar year (January 1st).
 - ~ Keep CBE informed of banking and address changes.



Termination of Retired Employee Benefits

- If you no longer have a permanent residence in Canada.
- All benefits will terminate upon written request, cannot re-enroll.
- All benefits, other than life, will cease at age 65 (Paid Up Life Insurance Option – See Slide 20).



Upon Death

- Your spouse/partner can continue to be insured for supplementary health and dental benefits to the date you would have become age 65. Dependent children are covered as long as they are eligible.
- If your spouse/partner remarries, all coverage terminates. Dependent children on the plan continue to have coverage as long as they are eligible.



Paid Up Life Insurance Policy (Optional Coverage)

- At age 65, option available to apply for paid up policy for \$5,000.
- Premium cost for the paid up life insurance will be paid by CBE. It is therefore a taxable benefit (T4A will be issued to the employee).

Current taxable benefit for age 65: Female = \$4,033
Male = \$4,224

- If you work at CBE to age 65 or over, option will be offered at retirement.
- Policy is paid out upon death to designated beneficiary.



Coverage End Dates - Retiring June 30th (last day of school – June 30th)

- **ASEBP**

Coverage ends June 30th. This includes AD&D, Life Insurance and Extended Disability. (The coverage for the private policy, if elected, would commence July 1st.)

- **Sun Life**

Dental, supplementary health and vision, and health spending account coverage ends August 31st. (The retired benefit plan, if elected, will commence September 1st.)



Current Benefit Coverage End Dates (Other than end of June)

- **ASEBP**

Coverage for AD&D, Life Insurance, and Extended Disability ends last day of work. (The coverage for the private policy, if elected, would commence the next day.)

- **Sun Life**

Dental, supplementary health and vision, and health spending account coverage ends on the last day of the month in which you retire. (The retired benefit plan, if elected, will commence the first of the following month.)



Rehire – Contract < 90 days

- If you are rehired on a contract of less than 90 days **or** as a substitute teacher, you will be joining the Blue Cross benefit plan (100% employee paid).
- Blue Cross coverage is optional if you are covered under the CBE retired employee benefit plan with Sun Life.



Rehire – Contract of 90 days or more

- As per the ATA collective agreement, if you are rehired with CBE on a temporary contract of 90 days or more, or multiple consecutive contracts that include 90 days or more, your retired employee benefit package will be suspended. Regular benefits with Sun Life will be in effect for the length of your contract.
- Retired employee benefits with Sun Life will be reinstated at the end of the temporary contract.



Employment with another Company

- If you take employment with another company, that company will be the first payor of any supplementary health or dental claims.



Benefit Carriers

If you are interested in coverage with another carrier, please contact them directly.



Need more information ?

- **How do I get started?** We require a fax, letter, or email indicating you are retiring. Go to www.cbe.ab.ca under Staffroom. Click on Resignation and Retirement Information for details.
- **Where do I find the claim forms or Retired Employee Benefit brochure?** Go to the Calgary Board of Education website at www.cbe.ab.ca under Careers/Compensation and Benefits/CBE Retirees.
- Contact the CBE Contact Centre at:
1-877-353-2555



Questions??



*Thank You
and
Wishing You a
Healthy &
Enjoyable
Retirement*

