

# BENEFITS AND PENSIONS AT MEMORIAL UNIVERSITY

Glen Roberts, Manager, Benefits and Pensions

May 2022

*We acknowledge that the lands on which Memorial University's campuses are situated are in the traditional territories of diverse Indigenous groups, and we acknowledge with respect the diverse histories and cultures of the Beothuk, Mi'kmaq, Innu, and Inuit of this province.*

# TOPICS OF DISCUSSION

## Memorial University Pension Plan

- Background
- Pension Reform Process
- Benefit Provisions

## Group Benefits Program

- Retiree Benefits

## Successful Transition to Retirement

- June 7, 2022 at 10:00 am
- See [www.mun.ca/hr](http://www.mun.ca/hr) : News – Supporting Our People Sessions

# MEMORIAL UNIVERSITY PENSION PLAN

- Legislated defined-benefit plan governed by the Memorial University Pensions Act
- Further regulated by:
  - Income Tax Act (Canada)
  - Pension Benefits Act, 1997 (PBA – Newfoundland)
- Board of Regents is Trustee
- University Pensions Committee – advisory
- Plan administered by Department of Human Resources
- Membership
  - 3,535 active plan members and 2,503 retirees and survivors
  - monthly pensioner payroll \$7.8 million
  - bi-weekly employee contributions approx. \$1.1 million
- Market value of assets \$1.95 billion (May 2022)
- Unfunded Liability \$159 million at March 31, 2021 (92% funded)

# PENSION REFORM AT MEMORIAL

## What's Driving Pension Reform?

- Throughout the past decade pension plans, globally, have been struggling with funding
  - 2008-09 financial crisis
  - Lowered expected fund returns
  - Maturing pension plans (1.4 active employees for every retiree 10 years ago - 2.5 actives to 1 retiree)
  - We're living longer
- Public sector pension reform in Atlantic Canada gained traction with the "New Brunswick" shared-risk model (2013-14)
- NL public sector is no different

# PENSION REFORM AT MEMORIAL

- Pension Reform in the province began in 2012 with the Public Service and Teachers
- Joint sponsorship of those pension plans in 2014 and 2015
  - Employees and Government are now jointly responsible for these plans – this includes plan management and funding
- Government signalled desire to reform MUN pension plan in budget 2015/16
- Pension Committee studied and agreed in principle with the direction of joint sponsorship – Summer 2017
- Discussions with the unions occurred Dec 2017 – July 2018
- Reform Agreement submitted to gov't for input August 2018
- Response received September 2019
- Updated proposal from unions May 2020 – awaiting gov't response

# PENSION REFORM AT MEMORIAL

## Issue to be Addressed:

- Unfunded liability on conversion
- Sponsor body: Unions and University
- Trustee body: manage and administer the Plan and Invest the Fund
- How to treat accrued benefits? Pensioner benefits?
- Funding Policy going forward
  - reduce risk of future financial problems
  - set out when and how to deal with emerging deficits and surplus  
(benefit changes and/or changes to contributions????)
- Legislative changes required

# PARTICIPATION

- Mandatory for full-time employees
- Mandatory for contractual employees
  - Appointed for  $\geq 6$  months and
  - For at least 20 hours/week
- Eligible employers
  - Memorial University
  - Memorial University Recreation Complex (MURC)
  - C-Core (grandfathered)
  - Medical Practice Associates (grandfathered)
  - MUNSU (grandfathered)
  - Campus Childcare (grandfathered)



# EMPLOYEE CONTRIBUTIONS

- 11.8 % on earnings up to and including the Year's Basic Exemption (YBE) under CPP
  - \$3,500 for 2022
- 10.0% on earnings between YBE and the Year's Maximum Pensionable Earnings (YMPE) under CPP
  - \$3,501 to \$64,900 for 2022
- 11.8% on earnings above the YMPE

## Example

Salary of \$70,000	11.8% x 3,500	=	413
	10.0% x 61,400	=	6,140
	11.8% x 5,100	=	<u>602</u>
	Total		<u>7,155</u>

# UNIVERSITY CONTRIBUTIONS

- Same as employees, plus
- Annual special payments (against unfunded liability + solvency)

2005/06	\$6.745 million	2011/12	\$18.980 million
2006/07	\$6.859 million	2012/13	\$19.734 million
2007/08	\$6.745 million	2013/14	\$20.253 million
2008/09	\$4.334 million	2014/15	\$20.253 million
2009/10	\$4.854 million	2015/16	\$4.354 million
2010/11	\$17.748 million		

**Approx. \$130.9 million + \$3 to \$4 million annually since 2015/16**

# VESTING AND LOCKING IN

Since 1997

- Vesting and locking in occur upon completion of 2 years of pensionable service

# ELIGIBLE SERVICE

- Service while full-time permanent
- Contractual  $\geq$  6 months and 20+ hours/week
- Authorized leave without pay (max of 5 years + 3 for parenting)
- Purchase of extra pensionable years (rescinded 1989/12/31)
- Repurchase of prior pensionable service with Memorial (previously refunded)
- Purchase of prior eligible contractual service with Memorial
- Periods of Long Term Disability
- Transfer of prior service with any of the following Provincial plans:
  - Public Service Pension Plan
  - Teachers' Pension Plan
  - Uniformed Services Pension Plan
  - MHA Pension Plan

# ELIGIBLE SERVICE (CONT'D.)

- Repurchase of prior service with either of the following Provincial plans:
  - Public Service Pension Plan
  - Teachers' Pension Plan
- Transfer of service under a reciprocal transfer agreement
  - Federal government
  - Public sector plans in Quebec
- Transfer of service from another employer's registered pension plan

# RETIREMENT OPTIONS

## “Normal” Retirement

- Age 65
- Board of Regents approved the end of mandatory retirement in May 2007
- Pension must start by Dec. 31 in the year age 71 is reached

## Early Retirement - Unreduced

- Age 60 with at least 2 years pensionable service
- Between ages 55 and 60 with 30 or more years pensionable service

# RETIREMENT OPTIONS CONT'D

- **Early Retirement - Reduced**

- Between ages 55 and 60 with less than 30 years pensionable service (but minimum of 2 years)

Early Retirement Reduction (lifetime)

- » 0.5% per month x # months between pension commencement and age 60

- **Advanced Retirement**

- Between ages 50 and 55 with 30 or more years pensionable service

Early Retirement Reduction (lifetime)

- » 0.5% per month x # months between pension commencement and age 55

# PENSION CALCULATION

$$\begin{aligned} & \text{Lifetime Pension} = \left( \begin{aligned} & 2\%^* \times \text{best 5-year average salary up to ave. YBE} \\ & + \\ & 1.4\%^* \times \text{best 5-year average salary between ave. YBE and ave. YMPE} \\ & + \\ & 2\%^* \times \text{best 5-year average salary above ave. YMPE} \end{aligned} \right) \times \text{pensionable service} \end{aligned}$$

\* Reduction of service accrual rate to 1.2% for 1993/94 (unless purchased)

$$\text{Bridge to Age 65} = 0.6\% \times \text{best 5 year average salary between ave. YBE and ave. YMPE} \times \text{pensionable service}$$

Pension subject to Canada Revenue Agency maximum (2022: \$3,420 per year of service  
Indexed from age 65 (60% of CPI to max. of 1.2% annually – 0.44% last year)



# PENSION CALCULATION

Or more simply

$$\mathbf{2\%} \times \mathbf{\text{Best 5 year average pensionable salary}} \times \mathbf{\text{Years of pensionable service}}$$

Inclusive of a bridge benefit payable to age 65

$$\mathbf{0.6\%} \times \mathbf{\text{Best 5 year average CPP contributory earnings}} \times \mathbf{\text{Years of pensionable service}}$$

# HOW IS THE AVERAGE SALARY CALCULATED?

- Best 5 year average pensionable salary – not necessarily last 5
- Pensionable salary = basic annual salary plus
  - administrative stipends
  - pensionable temporary assignment earnings
  - market / supervisory differential
- Average is end date sensitive
  - Example, consider a retirement on Aug. 31, 2022
  - Salary rates for inclusion in average: Aug. 31, 2022  
Aug. 31, 2021  
Aug. 31, 2020  
etc. (look back over entire career)
- Pick the highest 5



# SAMPLE CALCULATION #2

## Reduced Pension

Retirement date: December 31, 2022  
Service: 28 years  
Age: 58  
Best 5-year avg. salary: \$85,000  
Average CPP Earnings: \$56,200

Pension at age 58	$2\% \times \$85,000 \times 28 \text{ years}$	=	\$47,600
Less early retirement reduction (bridge & lifetime)	$0.5\% \times \$47,600 \times 24 \text{ months}$	=	<u>(5,712)</u>
			41,888
Less Bridge at age 65	$*88\% \times (0.6\% \times \$56,200 \times 28 \text{ years})$	=	<u>(8,308)</u>
Net annual lifetime pension at age 65			<u>\$33,580</u>

(\*88% → factor reflects that the bridge has been reduced by 12%)

# CALCULATE YOUR OWN PENSION

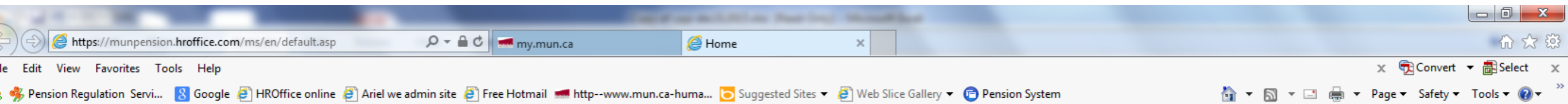
The screenshot shows a web browser window displaying the Memorial University my.mun.ca website. The browser's address bar shows the URL: <http://my.mun.ca/tag.52d20ba43918d732.render.userLayoutRootNode.uf>. The website header includes the Memorial University logo and navigation links for Home, Students, Employees, Alumni, General, and HSMS. A user is logged in as Glen Roberts.

The main content area is divided into several sections:

- Memorial@Home Online Education:** Provides access to online courses, ePortfolio, and other services. Includes a "Course Login" button and "LIVE SUPPORT ONLINE" link.
- McAfee Home Use (Faculty/Staff):** Offers free anti-virus software for home use. Includes a disclaimer and an "I agree" button.
- Employee Self Service:** The central focus, titled "To access your employee information, click the buttons below:". It features a large purple arrow pointing to three buttons: "Current Pay, Leave and Employee Self-Service Data", "Memorial Pension Information and Tools", and "SSQ Travel Health Card". Below these buttons is a link for "Electronic Tax Form Consent".
- Faculty and Staff Giving:** Promotes giving through payroll deduction. Includes an "Access the Donation Form" button.
- Employee Forms:** Lists various forms for Leave Management, Organizational Development, Payroll, and Recruitment.
- Internal Job Postings:** Lists several job openings with their respective departments and closing dates.

The Windows taskbar at the bottom shows the system tray with the date 13/02/2015 and time 2:59 PM.

# CALCULATE YOUR OWN PENSION



The Memorial University logo is displayed on the left side of the header. To the right, there are links for 'HOME', 'SITE MAP', and 'LOG OFF'. Below the logo, the name 'Glen Roberts' is visible. A dark navigation bar contains the following links: 'PLAN INFORMATION', 'ANNUAL STATEMENT', 'PENSION PROJECTION TOOL', and 'RESOURCES'.

## Plan information

Displays your Pension Plan Summary.

## Annual statement

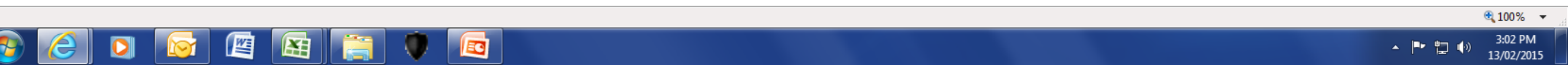
Your annual pension statement gives you a summary of your personal situation in the Pension Plan on December 31 of each year.

A small image of a woman wearing a headset is shown. To its right, the text reads: 'You have a question? You need help?' followed by the phone number '(709) 864-7406'.



## Pension projection tool

Allows you to estimate your pension payable from the Memorial University Pension Plan at various retirement ages.



# CALCULATE YOUR OWN PENSION

McAfee


https://munpension.hroffice.com/ms/en/retirement/db/pft/default Pension Projection—Impor... x

File Edit View Favorites Tools Help

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HROffice online Ariel we admin site Free Hotmail http--www.mun.ca-huma... Suggested Sites Web Slice Gallery Pension System

HOME | SITE MAP | ADMINISTRATOR | LOG OFF



PLAN INFORMATION | ANNUAL STATEMENT | PENSION PROJECTION TOOL | RESOURCES

## Pension Projection—Important notice

With the Pension Projection tool, you can make informed decisions about your pension participation. This easy-to-use, personalized tool estimates the pension payable from your employer's plan. You will be able to perform as many projections as you want, using assumptions of your choice.

In certain cases, the Pension Projection tool may not provide you with a reasonable pension estimate as your personal situation may require special calculations.

Please select one of the two following choices:

One or more of the following applies to your situation:

- You are currently on disability leave or unpaid leave of absence.
- You become disabled or take a leave of absence before retirement.
- Your pensions or other retirement savings are subject to a settlement on marriage breakdown or end of spousal relationship now or in the future.
- You are 71 or older
- You are now or will become employed outside of Canada.

None of the above applies to your situation.

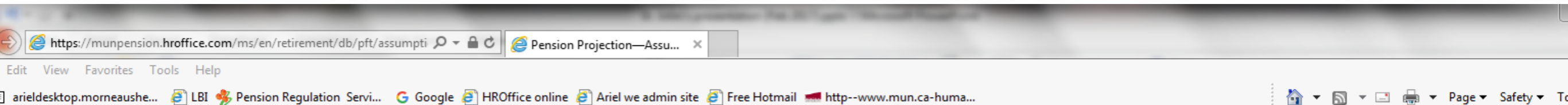
Next >



### Notes:

- The amounts calculated by the Pension Projection tool are only estimates. If the personal information in the plan administration database is incorrect, or if the assumptions used differ from the actual experience, the pension estimate provided could be different from what you will actually receive.
- If your situation is one that requires special calculations, the information shown in this tool may be incorrect.
- Every effort has been made to ensure that the information presented in this tool is accurate. If there are any discrepancies between the information found on the Web site and the official Plan documents, the latter will prevail at all times.
- If any of the information is incorrect or if you have any questions, please contact Memorial University Human Resources, Benefits and Pensions by email at [pensions@mun.ca](mailto:pensions@mun.ca) or by calling (709) 864-7406.

# CALCULATE YOUR OWN PENSION



PLAN INFORMATION | ANNUAL STATEMENT | PENSION PROJECTION TOOL | RESOURCES

## Pension Projection—Assumptions

### Review your personal information

Before going any further, check the following information, which is based on the personal information contained in the administration database.

Personal information	
Name	
Date of birth	September 30, 1966
Employee number	920010217
Pensionable salary as of January 1, 2017	\$59,717
Pensionable service* as of January 1, 2017	24.03 years
Spouse's date of birth <sup>1</sup>	<input type="text"/> yyyy-mm-dd
Spouse gender	<input type="radio"/> Female <input type="radio"/> Male

Spousal Information optional and does not affect calculation

\* For calculation purposes, it is assumed that you will remain in the plan until you retire.

<sup>1</sup> According to our records, you do not have a spouse. In the meantime, you may enter your spouse's date of birth to calculate your estimated pension.

If the information above is incorrect, contact Memorial University Human Resources, Benefits and Pensions by email at [pensions@mun.ca](mailto:pensions@mun.ca) or by calling (709) 864-2745.

### Enter or validate some basic assumptions

The assumptions below will be used throughout this tool. Make sure you enter or validate the information below.

Employment information	
Expected annual salary increase	<input type="text" value="0"/> %
Future percentage worked	<input type="text" value="100"/> % of a full-time job from now

You can use this section to change the ages or dates used for projection and request new calculations. Click **Calculate** once you have selected the retirement ages or dates for which you want a projection.

**Note:** Projections are done on the first of the month.

You may retire on your ...	
Earliest reduced retirement date	October 1, 2021
Earliest unreduced retirement date	December 21, 2022
Normal retirement date	October 1, 2031

System returns retirement dates

Retirement age between 55 and 71 (you can choose up to three)					
<input checked="" type="radio"/> Age	<input type="text" value="55"/>	<input type="radio"/> Age	<input type="text" value="60"/>	<input checked="" type="radio"/> Age	<input type="text" value="71"/>
<input type="radio"/> Date	<input type="text" value="2021-10-01"/> yyyy-mm-dd	<input type="radio"/> Date	<input type="text" value="2026-10-01"/> yyyy-mm-dd	<input type="radio"/> Date	<input type="text" value="2037-12-01"/> yyyy-mm-dd



# CALCULATE YOUR OWN PENSION

https://munpension.hroffice.com/ms/en/retirement/db/pft/results.as Pension Projection—Results

View Favorites Tools Help

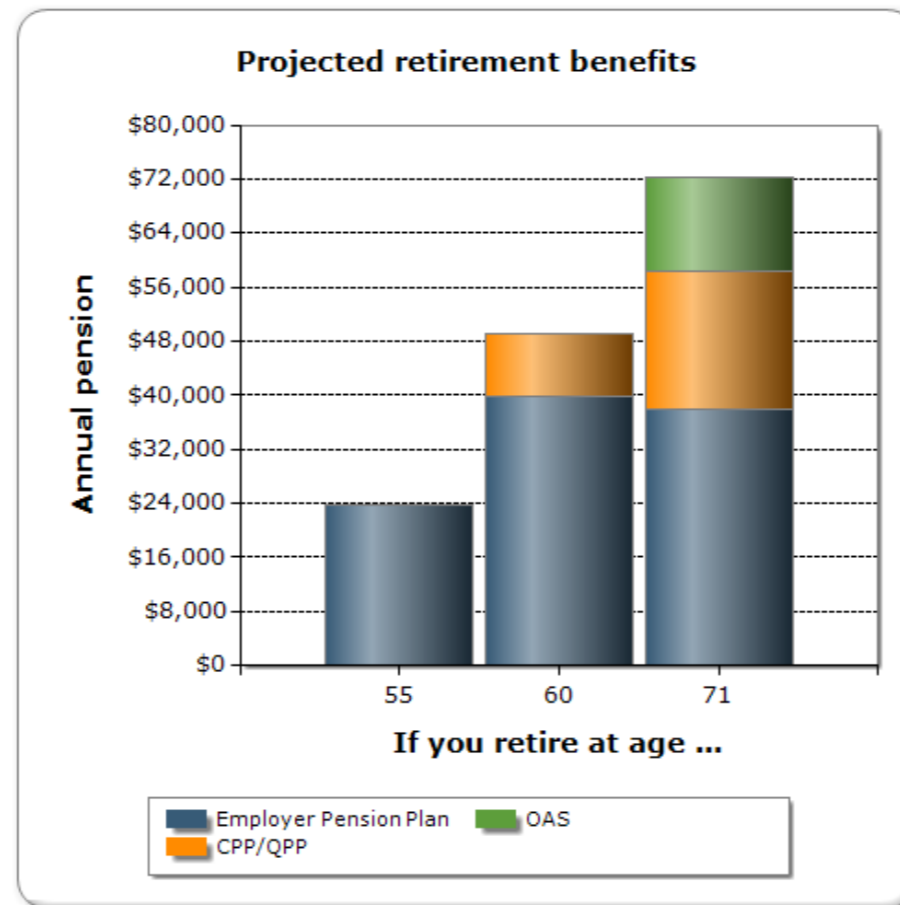
desktop.morneaushe... LBI Pension Regulation Servi... Google HROffice online Ariel we admin site Free Hotmail http--www.mun.ca-huma...

Page Safety

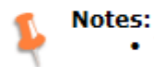
The following graph shows your estimated defined benefit, CPP/QPP and OAS pension amounts for each chosen age of retirement.

To go back to the main screen and select other retirement ages or dates, click **Back to assumptions** here or at the bottom of this page.

[« Back to assumptions](#)



CPP and OAS are estimates only based on CPP/OAS pension maximums



#### Notes:

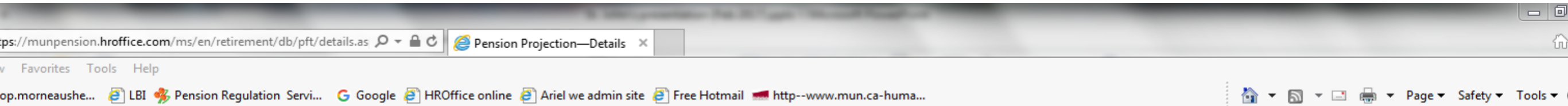
- The amounts shown do not take into account income tax limits. If your pension exceeds this limit, the amount in excess will be payable by the Supplemental Retirement Income Plan (SRIP).
- The estimated government-sponsored pensions are based only on your period of employment with Memorial University while a member of the pension plan. For a more accurate calculation of your government-sponsored pensions, please refer to the Service Canada website at [www.servicecanada.gc.ca](http://www.servicecanada.gc.ca).

For additional details, select the appropriate projection below and click **Details** to view the variation of the benefits payable during your retirement.

Age 55 (October 1, 2021)  Age 60 (October 1, 2026)  Age 71 (December 1, 2037)

[Details](#)

# CALCULATE YOUR OWN PENSION



Assumptions	
Retirement date selected	October 1, 2026
Inflation rate	2%
Year's Maximum Pensionable Earnings (YMPE) increase rate	2%

Economic assumptions

Personal information (at retirement)	
Age	60
Annual salary	\$59,717
Work percentage from now	100%
Pensionable service (years)	33.77

Personal information at retirement

## Pension payment

The projected pension below is based on the normal form of pension, that is, the "Payable Pension".

### Normal form of pension

Form of pension/ Payment period	Your annual pension	Canada/Quebec Pension Plan	Old Age Security <sup>1</sup>	Total retirement benefits	Income replacement ratio <sup>2</sup>
<b>Payable Pension</b>					
From October 1, 2026 (age 60) to September 30, 2031 (age 65)	\$39,860	\$9,190	\$0	\$49,050	82.13%
From October 1, 2031 (age 65)	\$28,470	\$9,190	\$9,300	\$46,960	78.63%

Pension at ages 60, 65

<sup>1</sup> The Old Age Security (OAS) amount shown is the maximum pension payable as at October 1, 2031.

<sup>2</sup> The income replacement ratio shows the percentage of your projected salary at retirement that you will get from your estimated retirement income.

### Notes:

- In order to simplify the results, all estimates shown have been rounded to the nearest \$10.
- The amounts shown do not take into account income tax limits. If your pension exceeds this limit, the amount in excess will be payable by the Supplemental Retirement Income Plan (SRIP).
- The estimated government-sponsored pensions are based only on your period of employment with Memorial University while a member of the pension plan. For a more accurate calculation of your government-sponsored pensions, please refer to the Service Canada website at [www.servicecanada.gc.ca](http://www.servicecanada.gc.ca).

Note that some or all of your OAS benefits may be clawed back at retirement if your total income exceeds the applicable threshold.

### Forms of pension

The table below shows other forms of pension payments and survivor benefits that could be payable to your eligible spouse or beneficiaries, if applicable.

Form of pension/ Payment period	Your annual pension	Your survivors' annual pension
<b>Payable Pension</b>		
From October 1, 2026 (age 60) to September 30, 2031 (age 65)	\$39,860	\$23,920
From October 1, 2031 (age 65)	\$28,470	\$17,080

Survivor Pension

### Notes:

- In order to simplify the results, all estimates shown have been rounded to the nearest \$10.
- The amounts shown do not take into account income tax limits. If your pension exceeds this limit, the amount in excess will be payable by the Supplemental Retirement Income Plan (SRIP).

# SURVIVOR BENEFITS

## To Whom Payable?

1. **Surviving Principal beneficiary**
2. **Dependent child under age 18 (24 if in school)**
3. **Estate**

**Surviving principal beneficiary** means: the spouse or a cohabitating partner

**Cohabitating partner** means:

- i. If there is no spouse, a person who has cohabitated continuously with the employee in a conjugal relationship for a least 1 year
- ii. If there is a spouse, a person who has cohabitated continuously with the employee in a conjugal relationship for at least 3 years

And has cohabited with the employee within the preceding year.

# SURVIVOR BENEFITS

## Pre-Retirement Death – Non Vested

- Refund of employee contributions plus interest
- Payable to surviving principal beneficiary
- If no surviving principal beneficiary, payable to estate

# SURVIVOR BENEFITS

## Pre-Retirement Death – Vested (Survivor Pension)

- 60% survivor benefit
- For service after 1996, the value of the survivor benefit must be at least as great as the commuted value of employee's pension. If it is not, the survivor benefit will be increased to the commuted value
- Payable to surviving principal beneficiary
- Commuted value may be transferred from plan on non-locked basis instead of pension
- In the event of the surviving principal beneficiary's death, survivor pension is payable to dependent child (children) under age 18 (age 24 if in full-time attendance at school or post-secondary educational institution)
- If dependent child (children) dies or ceases to be entitled to benefit, excess of contributions + interest over pension benefits already paid is payable to deceased employee's estate

# SURVIVOR BENEFITS

## Pre-Retirement Death – Vested (Death Benefit)

If no surviving principal beneficiary, the plan will pay to the estate:

- Contributions plus interest for pre-1997 service
- Commuted value of post-1996 service

# SURVIVOR BENEFITS

## Post-Retirement Death

- 60% survivor benefit
- Payable to surviving principal beneficiary
- In the event of the surviving principal beneficiary's death, survivor pension is payable to dependent child (children) under age 18 (age 24 if in full-time attendance at school or post-secondary educational institution)
- If dependent child (children) dies or ceases to be entitled to benefit, excess of contributions + interest over pension benefits already paid is payable to deceased employee's estate
- If no surviving principal beneficiary or dependent child, the plan will pay to the estate the excess of contributions + interest over pension benefits already paid.

# SAMPLE CALCULATION # 3

## Survivor Pension

Retirement date:	August 31, 2018 (age 60)	Lifetime Pension:	\$40,000
Date of birth:	June 15, 1958	Bridge:	\$7,000
Date of death:	January 12, 2022	Age at death:	63

Survivor Pension	60% x \$40,000	=	\$24,000
	+ (60% x \$ 7,000)	=	<u>4,200</u>
Survivor pension paid to deceased's age 65 (June 2023)			28,200

Less bridge at deceased employee's age 65 (4,200)

Net annual lifetime pension to surviving spouse \$24,000





# SAMPLE CALCULATION # 4

## Survivor Pension

Retirement date:	August 31, 2006 (age 65)	Lifetime Pension:	\$36,000
Date of birth:	October 12, 1940	Bridge:	Nil
Date of death:	April 22, 2022	Age at death:	81

Survivor Pension                      60% x \$36,000                      =                      \$21,600  
(paid for life of surviving spouse)

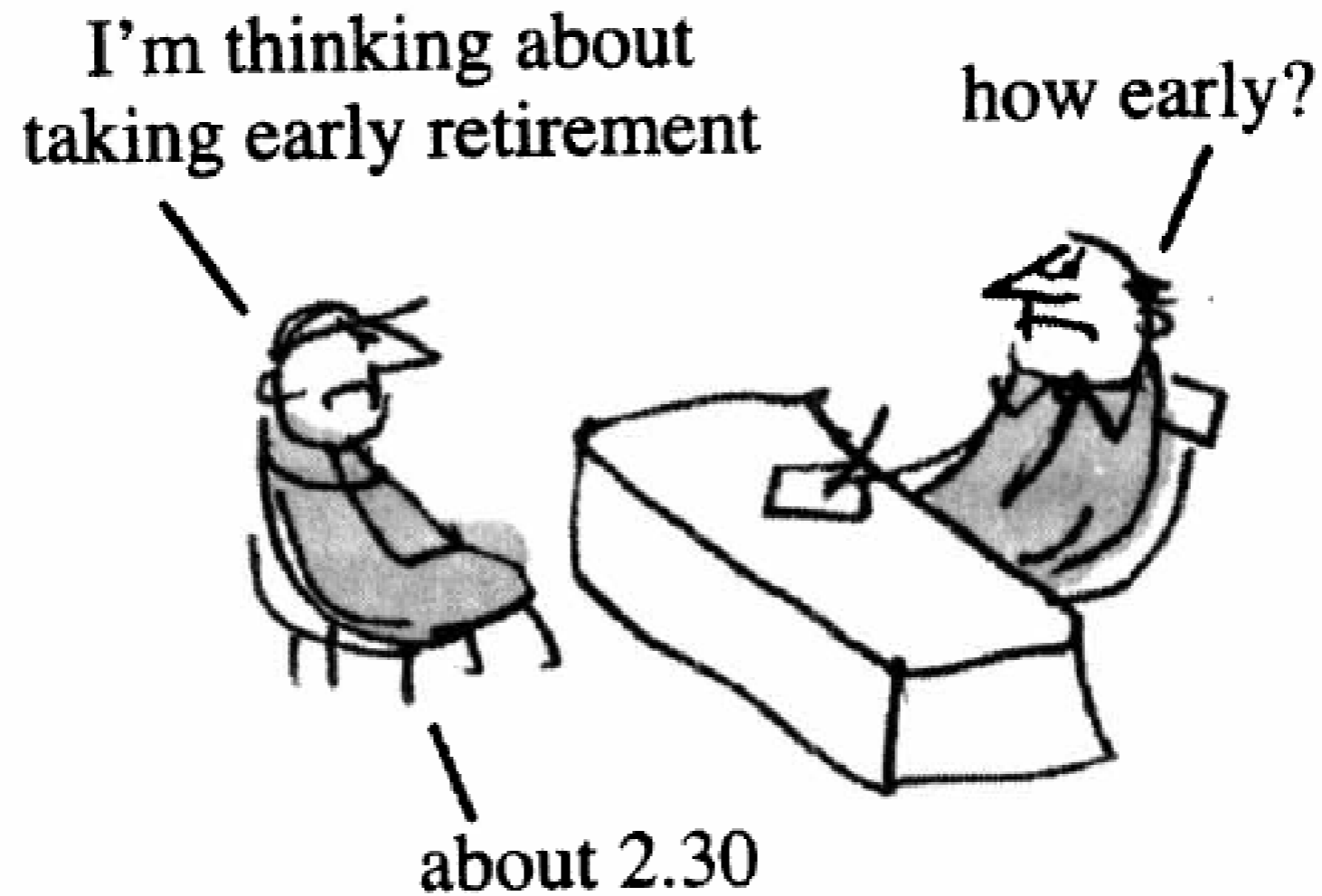


# PENSION DIVISION

- Must be legally married
- Division in accordance with separation agreement or court order
- Spouse applies to divide
- Spouse entitled to maximum of 50% of member's pension
- Spouse may elect
  - If employee is not retired:
    - Transfer proportionate share from plan, or
    - Limited membership – single life annuity paid from pension plan
  - If employee is retired:
    - Limited membership – single life annuity paid from pension plan
- Division is final once implemented

(\* This is not “pension splitting” for tax purposes)

# RETIREMENT NOTICE



# RETIREMENT NOTICE

Staff - minimum of two weeks notice  
- provide to supervisor or Dep't Head

Faculty - MUNFA collective agreement requires best effort to provide at least 6 months notice to the President, Vice-President (Academic), the Administrative Head and at Grenfell Campus, the Vice-President.

Marine Institute Faculty – 90 calendar days notice (no later than April 30 for end of current academic year)

Notice should also be provided to Human Resources at the earliest opportunity to ensure smooth transition and avoid a disruption in income.

# TERMINATION BENEFITS

- Termination Prior to Retirement
  - Cash refund of non-locked funds
  - Transfer of commuted value of locked-in funds to
    - locked-in RRSP
    - another pension plan if that plan permits
    - insurance company to purchase deferred life annuity
  - Deferred pension  
(NOTE: Deferred pensioners are not eligible for retiree group insurance benefits)

# GROUP BENEFITS PROGRAM

- Administered by Department of Human Resources
- Employee Benefits Committee – advisory
- Life and Long Term Disability – Manulife Financial
- Health and Dental – Medavie Blue Cross
- Accidental Death and Dismemberment (AD&D) – SSQ
- Travel Health Insurance - SSQ



# RETIREE GROUP BENEFITS

- Basic Life, Health, Travel Health, Dental
- Premiums currently cost-shared 50-50 by retirees and the University
- Coverage and cost-sharing subject to change
- New employees need 15 yrs service to qualify and 60/40 cost share
- (MUNFA 50/50 cost share and 2 years service to qualify)
- Coverage is optional
- Deferred pensioners not eligible

## Plus:

- Employee Assistant Plan (EAP)
- Preferred Rate Program at The Works (Grenfell – Pasadena Fitness Centre, YMCA and Forever Young)
- Library privileges
- Access to my.mun.ca

# LIFE INSURANCE

- Basic Life
  - Active Employees
    - 1 x salary to age 68 (Min. of \$70,000)
    - \$7,000 coverage from age 68 to age 72 at which point coverage ends
    - Conversion option to individual policy within 31 days of retirement date / coverage change date
    - Max amount eligible to convert payable for death during conversion period
  - Retirees
    - 1 x pension to Aug 31 following age 65 (Min. \$70,000)
    - \$7,000 coverage from age 65 to age 72 at which point coverage ends
- Dependent Life
  - Optional coverage (automatic with family health)
  - Spouse \$3,000; dependent children \$2,000



# HEALTH

- Supplementary to provincial medical care program
- Must be resident in Canada and covered by a provincial medical plan
  - Prescription drug benefit  
*HealthWise* managed drug formulary
  - Hospitalization benefits: semi-private room (100%)
  - Vision care: maximum of \$250 in 24 consecutive months
  - Extended health benefits
    - 80% of eligible expenses – subject to per-visit maximums and/or calendar-year maximums
    - Subject to \$25 deductible per calendar year

# NEW HEALTH BENEFITS ADDED APRIL 1, 2022

## Mental Health Support

\$1,000 per calendar year for psychologist, social worker, registered counsellor

## Diabetes / Continuous Glucose Monitor

\$4,000 coverage

## Managing Chronic Disease

\$500 per calendar year health coaching - diabetes, heart and lung health and smoking cessation

## Copper IUD

\$300 every two years

# DENTAL

- Must be resident in Canada and covered by a provincial medical plan
- Basic preventative maintenance plan  
Plus major restorative services (crowns, bridges, dentures, etc.)
- 80% of current Newfoundland Dental Society Fee Guide
- Major restorative – 70% to max of \$1,200 per calendar year



# TRAVEL HEALTH INSURANCE

- Complementary to health plan coverage
- Must be resident in Canada and covered by a provincial medical plan
- Covers 100% of eligible expenses resulting from unexpected accident or illness which occurs outside province of residence
- Max 180 days coverage for out of province travel
- Retiree travel subject to “pre-existing” condition clause



# TRAVEL HEALTH INSURANCE

## Pre-existing Condition Limitation – Retiree Travel Only

The policy does not cover loss (fatal or non-fatal) or expenses caused by or resulting from:

Any condition for which the Insured Person received medical advice, consultation or treatment within six (6) months prior to the commencement of a Trip, with the exception of a Chronic Condition which is under treatment and Stabilized by the regular use of prescribed medication;

“**Chronic Condition**” means a disease or disorder which has existed for a minimum of six (6) months.

“**Stabilized**” means there has not been a change in the medical condition requiring medical or psychiatric intervention for a minimum of six (6) months. Adjustments in doses of Warfarin or Coumadin are not considered to be medical intervention for the purpose of this definition, as long as the attending physician can confirm that the Insured Person’s condition is stabilized before the date of departure.

# TRAVEL HEALTH INSURANCE & COVID-19

There are no exclusions for COVID-19.

Normal emergency medical expenses incurred as a result of COVID-19 are covered as per the policy:

- Hospital charges
- Physician
- Drugs
- Etc.

# TRAVEL HEALTH INSURANCE & COVID-19

What costs are not covered?

- Mandatory COVID-19 screening tests, performed at the request of a government authority before returning to Canada
- Lodging and meals due to quarantine and self-isolation
- Additional costs incurred while waiting for COVID-19 test results, (for example, costs for a new plane ticket, change fees for an existing ticket, accommodation or living expenses, etc.).



# TRAVEL HEALTH INSURANCE

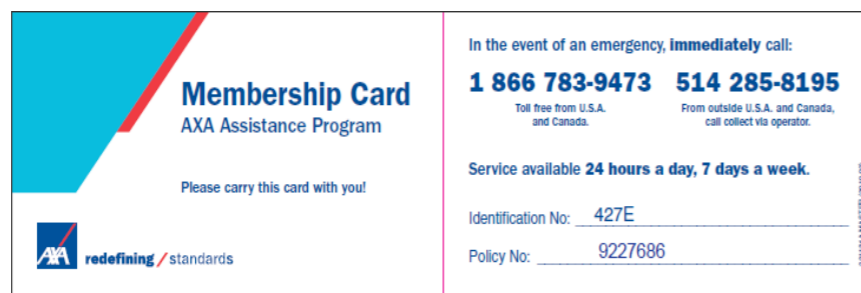
- Individual travel health coverage questions may be directed to SSQ insurance at:

**1-855 395-2520 (General)**

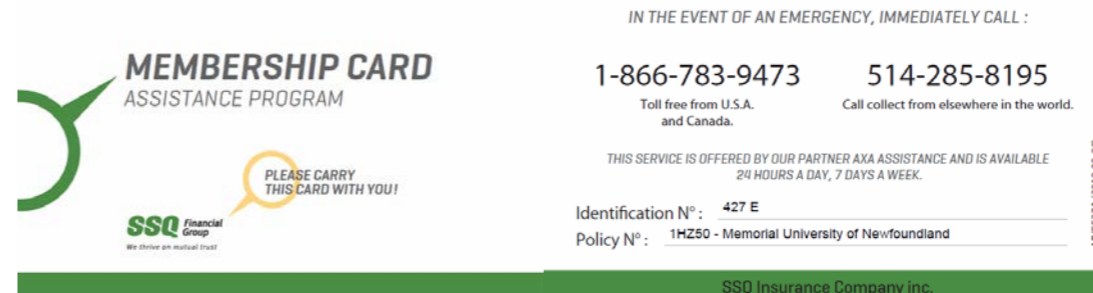
**1-800 848-0158 (Pre-ex, Atlantic customer service)**

- (In the event of an emergency, use the telephone number on the membership card)

## Old Card



## New Card







# TRAVEL HEALTH INSURANCE

- **RETIREE TRAVEL . . . REMEMBER!**
  - Pre-existing medical condition clause
  - Maximum trip duration / coverage 180 days
  - May be expected to pay medical bills and submit for reimbursement unless treatment clearly result of an accident or non pre-ex condition

# QUESTIONS?

## Contact Information:

Department of Human Resources  
Room 4023

Arts and Administration Building

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