

LTD BENEFITS

AT-A-GLANCE

WINTER 2019

PLAN YEAR REVIEW


JULY 1, 2017 TO JUNE 30, 2018

The plan continues to see an increase in the number of approved claims and that the benefits are being paid for a longer duration. The table below provides a summary of the 2017-2018 plan year results.

| | |
|--|--|
| premiums collected from members \$16.8 million | paid claims and plan expenses \$19.9 million |
| 19,749 employees paying into the LTD plan | 836 employees receiving a monthly benefit |

Plan expenses include claim related charges, administration, investment fees and other services.

As a result of the plan review a rate increase is required. Effective April 1, 2019, you will notice a change in your payroll deductions as illustrated in the example below. The example is assuming a net monthly benefit of \$2,500.

| | | | | | | | |
|---|---------------|---------------------|--------------------------------|---------------------------|-----------------------------------|---------------------------|------------------|
|  | | Net Monthly Benefit | Current rate per \$100 benefit | Monthly Payroll Deduction | New rate per \$100 benefit | Monthly Payroll Deduction | Monthly Increase |
| | General Group | \$2,500.00 | \$1.88 | \$47.00 | \$2.19 | \$54.75 | \$7.75 |
| | Nurses | \$2,500.00 | \$3.61 | \$90.25 | \$4.63 | \$115.75 | \$25.50 |
| | CUPE | \$2,500.00 | \$2.85 | \$71.25 | \$3.81 | \$95.25 | \$24.00 |

For more information on this benefit contact the Member Services team at 1-800-561-4012 or 506-453-2296 or you can visit the website at vestcor.org/employeebenefits.