

# Retiree Benefits

At-A-Glance

June 2021

 STANDING COMMITTEE ON INSURED BENEFITS

East Quoddy Lighthouse, Campobello Island NB

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## Dental Rate Increase

An increase in claims in the first quarter of 2020 requires a 2% rate increase to avoid a deficit to the plan.

### Dental Plan: Fee Guide Upgrade

Effective August 1, 2021 coverage will be upgraded from the 2017 to 2018 NB Dental Fee Guide to keep out-of-pocket costs reasonable for plan members.

### Dental Premiums - July 2021 Deductions

Single	Current Rate	New Rate	Family	Current Rate	New Rate
	\$31.95	<b>\$32.59</b>		\$63.89	<b>\$65.17</b>

## Health Rate Increase

An increase in claims during the 2019-2020 plan year created a deficit requiring a rate increase of 8.9%.

Single	Current Rate	New Rate	Family	Current Rate	New Rate
	\$147.53	<b>\$160.66</b>		\$295.06	<b>\$321.32</b>

## Travel Rate Decrease

A reduction in travel claims during the 2019-2020 plan year is resulting in a rate decrease of 2.6%

Single	Current Rate	New Rate	Family	Current Rate	New Rate
	\$18.29	<b>\$17.82</b>		\$36.59	<b>\$35.66</b>

Please note, you cannot have Travel coverage without having Health coverage.

### What you need to know:

- For those who pay premiums through deductions from your monthly pension, the new rate will be deducted from your July pension payment.
- For those who pay premiums through pre-authorized chequing, your rate increase will occur in August 2021.
- If you wish to change or cancel coverage on a go forward basis, please contact Vestcor. Please note that if you cancel coverage you cannot add the coverage back at a later date.

For more information on your benefits or for a copy of the booklet, contact Vestcor's Member Services team at 1-800-561-4012 or 506-453-2296 or visit [vestcor.org/employeebenefits](https://vestcor.org/employeebenefits).

## Stats for the plan year review (July 1, 2019 to June 30, 2020)

- The number of retirees participating in the Health, Travel, and Dental Plan is approximately 13,000.
- Total premiums collected amounted to \$37.5 million.
- \$40,559,385 was paid in claims/benefits and plan expenses.

### DID YOU KNOW?

The top 5 therapeutic drug categories are:

1. Biologics for autoimmune diseases
2. Diabetes
3. Cardiac
4. Respiratory
5. Cancer