

Employee Benefits

At-A-Glance

April 2023

 STANDING COMMITTEE ON INSURED BENEFITS



Alma, NB

Rate Increase

Health with Travel Plan: Rate Increase

An increase in drug costs during the 2021-2022 plan year created a deficit. To address this deficit, and to increase the amount of coverage provided under the Mental Health Practitioners benefit, a rate increase of 11% is required. The Travel portion of these rates will remain unchanged.

Health with Travel Premiums - May 2023 Deductions

Employee Only (single coverage)			
Current Rate		New Rate	
Employer	Employee	Employer	Employee
\$71.24	\$23.74	\$79.01	\$26.33
Employee + 1 dependent (two-person coverage)			
Current Rate		New Rate	
Employer	Employee	Employer	Employee
\$148.93	\$49.64	\$165.25	\$55.08
Employee + 2 or More Dependents (family coverage)			
Current Rate		New Rate	
Employer	Employee	Employer	Employee
\$223.32	\$74.46	\$247.82	\$82.60

Increased Coverage: Mental Health Practitioners Benefit

Part of the increase to the Health premium is due to an increase in the amount of coverage provided under the Mental Health Practitioners benefit. The benefit covers 80% of costs for services provided by psychologists, social workers, clinical counsellors, psychoeducators, and psychotherapists, up to the maximum amount payable. The maximum amount payable is currently \$400 per calendar year, however will increase to \$1,000 per calendar year as of June 1, 2023.

DID YOU KNOW?

A new Benefit Booklet for Active Employees is available at gnb.ca/employeebenefits. The booklet is meant to provide plan members with readily available and easily accessible information to better understand your benefits. It contains the same information you rely on, in a more user friendly format.



Rate Increase

Dental Plan: Fee Guide Upgrade and Rate Increase

Effective June 1, 2023 coverage will be upgraded from the 2019 to the 2020 NB Dental Fee Guide, which will reduce out-of-pocket expenses for plan members. This upgrade requires a rate increase of 1.1%.

Dental Premiums - May 2023 Deductions

Employee Only (single coverage)			
Current Rate		New Rate	
Employer \$14.34	Employee \$14.34	Employer \$14.50	Employee \$14.50
Employee + 1 dependent (two-person coverage)			
Current Rate		New Rate	
Employer \$24.52	Employee \$24.52	Employer \$24.80	Employee \$24.80
Employee + 2 or More Dependents (family coverage)			
Current Rate		New Rate	
Employer \$36.78	Employee \$36.78	Employer \$37.18	Employee \$37.18

Rate Decrease

Life and Accidental Death and Dismemberment Plans

Due to a decrease in both Life and Accidental Death and Dismemberment (AD&D) paid claims, rate decreases for all benefits have been implemented.

The AD&D portion of the new rates presented in the below table will remain in place until May 1, 2025 (3-year rate guarantee).

	Current Rates		New Rates	
Basic Life with AD&D Premiums (100% Employer-paid)	28.6¢ / \$1,000 of salary		23.1¢ / \$1,000 of salary	
Optional Life with AD&D Premiums (100% Employee-paid)	31.5¢ / \$1,000 of salary		27.4¢ / \$1,000 of salary	
Dependent Life Premiums (50% Employee-paid/50% Employer-paid)	Employer \$2.58	Employee \$2.58	Employer \$2.32	Employee \$2.32
Voluntary AD&D - Single Premiums (100% Employee-paid)	2.3¢ / \$1,000 of benefit		2.1¢ / \$1,000 of benefit	
Voluntary AD&D - Family Premiums (100% Employee-paid)	3.3¢ / \$1,000 of benefit		3.1¢ / \$1,000 of benefit	

What you need to know:

Your employer will automatically make the change to your payroll deductions. If you have further questions, please contact your employer directly.

For more information on your benefits, please contact the Member Services team at Vestcor, our Plan's Administrator, at 1-800-561-4012 or 506-453-2296 or visit gnb.ca/employeebenefits.