

Retiree Benefits

At-A-Glance

April 2023

 STANDING COMMITTEE ON INSURED BENEFITS

Alma, NB

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Dental Rate Increase - effective May 1, 2023

An **increase in claims and an update to the Dental Fee Guide** requires a 2.9% rate increase to avoid a deficit to the plan. Effective June 1, 2023 coverage will be upgraded from the 2019 to 2020 NB Dental Fee Guide, which will reduce out-of-pocket expenses for plan members.

	Current Rate	New Rate		Current Rate	New Rate
Single	\$32.82	\$33.77	Family	\$65.63	\$67.53

Health Rate Increase - effective May 1, 2023

An **increase in drug costs**, as well as in an **increase in claims** during the 2021-2022 plan year created a sizeable deficit. To address this deficit, a rate increase of 20.4% is required. Travel rates will remain unchanged.

	Current Rate	New Rate		Current Rate	New Rate
Single	\$170.30	\$205.04	Family	\$340.60	\$410.08

Travel Rates Unchanged

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

	Current Rate		Current Rate
Single	\$16.93	Family	\$33.88

What you need to know:

- For those who pay premiums through deductions from your monthly pension, the new rate will be deducted from your May pension benefit.
- For those who pay premiums through pre-authorized chequing, your rate increase will occur in June 2023.
- If you cancel coverage you cannot add the coverage back at a later date.
- If you wish to change or cancel coverage on a go forward basis, please contact the Member Services team at Vestcor, our Plan's Administrator, at 1-800-561-4012 or 506-453-2296.
- For more information on your benefits or for a copy of the booklet, visit gnb.ca/employeebenefits.

DID YOU KNOW?

A new Benefit Booklet for Retirees 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.

