

# Retiree Benefits

## A Total Compensation Guideline

### HUMAN RESOURCES

#### OVERALL PRINCIPLES

Employees of the university may be eligible to participate in the Retiree Group Benefits Plan. This guideline summarizes eligibility criteria and important plan information.

The purpose of this document is to provide an informative summary. Should there be any discrepancy between this document and the plan texts, the plan texts govern.

#### What are Retiree Group Benefits?

Queen's University offers a comprehensive Retiree Group Benefits Plan to help you manage routine and unexpected benefits costs while protecting your and your family's health.

#### How do I know if I'm eligible for Retiree Benefits?

To be eligible to participate in the Retiree Group Benefits Plan you must meet the following criteria:

- You are a **retiree from the university**; and
- You are enrolled in the university benefits plan at the time you retire; and
- You have a minimum of five years of continuous service in a benefits eligible position immediately prior to retiring; and
- You are at least 50 years of age; and
- Your age plus service is equal to at least 65.

#### What benefits can I enroll in when I retire?

At the time of retirement, you can enroll in the same benefits you had as an active employee immediately prior to retiring. Please note that if you choose not to participate in the Retiree Group Benefits Plan at the time of retirement, you will **not be able to join at a future date**.

#### How do Retiree Benefits compare with Employee Group Benefits?

A summary of the differences between active Employee Group Benefits plan and your coverage when you transfer to the Retiree Group Benefits plan include:

1. **Extended Health Care Coverage.** Changes to your Extended Health Care Coverage include:
  - At age 65 and above, prescription drug claims are reimbursed up to 80% of the total claim.
  - At age 65 and above, medical supplies and services claims are reimbursed up to 80% of the total claim.
  - At age 65 and above, paramedical services claims for speech therapy and physiotherapists are reimbursed up to 80% of the total claim. Claims for psychologists are not covered for all retirees.
  - Vision care is not covered.



For retirees aged 65 and above, the [Ontario Drug Benefit \(ODB\) Program](#) becomes the "first payor" for prescription drug products. This means you first apply for reimbursement for a covered drug through the ODB Program.



If you are under 65 when you retire, you will receive an invitation from Manulife shortly after you turn 65 to add the **Optional Out-of-Country Emergency Medical Top-up benefit**.

- At age 65 and above, Out-of-Country Emergency Medical claims are reimbursed up to 80% of the total claim. To continue receiving 100% reimbursement for claims, you may choose to “opt-in” to the Optional Out-of-Country Emergency Medical Top-Up.
2. **Long-Term Disability (LTD) Coverage.** LTD coverage ends at retirement.
  3. **Basic Life Insurance.** Coverage is based on 1x your base salary (up to a maximum of \$200,000). Your coverage amount reduces by 20% each year between age 66 and 70.
  4. **Other Coverage.** The following optional benefits are not available under the Retiree Group Benefits Plan:
    - Optional Child Life Insurance
    - Optional Critical Illness
    - Optional Accidental Death and Dismemberment
  5. **Employee Family Assistance Program (EFAP).** You have access to this program for six months after retirement.

### How do I enroll in retiree benefits?

- Approximately one month prior to your retirement, you will receive a retirement package. Included in this package will be a Debit Authorization for Retiree Benefits form. You need to advise HR your intention to enroll in retiree benefits by completing and returning this form **before your retirement date**.
- Four to six weeks after you retire, you will receive an invitation from Manulife advising that you have been transferred into the Retiree Group Benefits plan.
- Once you have received this invitation, sign into the Manulife Plan Member Site to confirm your benefits. Please note that you will only be able to opt out of a benefit or reduce coverage from family to single coverage.
- Your retiree benefits will be effective the first of the month following your retirement date.

### What proportion of my benefit premiums will I have to pay?

By enrolling in the Retiree Group Benefits Plan, the cost share for benefit premiums changes. The following table summarizes the cost share of retiree benefit premiums.

Benefit	Benefit Premium Cost Sharing	
	Retiree %	University %
Extended Health Care	30%	70%
Dental	100%	0%
Semi-Private Hospital	100%	0%
<b>Basic Life Insurance*</b>	0%	100%
Optional Life Insurance	100%	0%
Spousal Life Insurance	100%	0%

### How do I pay for my benefit premiums?

Your portion of the benefit premiums will be deducted directly from your bank account. By submitting your completed **Debit Authorization for Retiree Benefits** form, you will be providing your authorization to deduct your benefit premiums from your bank account.



The Retiree Dental benefit has the same coverage levels as those in the Employee Dental benefit.



LTD premium contributions cease 6-months prior to your 65<sup>th</sup> birthday.



To ensure your benefits coverage continues after you retire, HR needs to receive your completed Debit Authorization for Retiree Benefits form by your retirement date. Please note that if your benefits are cancelled at any time, you will not be able to re-enroll in benefits.



If you are 65 or older when you retire, you will be able to add coverage for the **Optional Out-of-Country Emergency Medical Top-up benefit** if you wish to continue 100% reimbursement for Out-of-Country Emergency Medical claims.



\*The **Basic Life Insurance** premium cost share remains the same as active employees until you turn 65 at which time the university pays 100% of the premium.



Benefit Premium Cost Share is a common practice meaning that you contribute to the monthly premium costs of your benefit plan.



Current retiree premium rates are available on the university's [Pensioners & Retiree website](#). Premiums are subject to change annually.



The **Debit Authorization for Retiree Benefits** form asks for you to include the details needed and your agreement to deduct the premiums from your bank account.

## Where can I find more information?

For more information on Retiree Benefits:

- [Pensioners & Retiree website](#): A website where you can access information on the University Pension Plan and Retiree Group Benefits, includes current premium rates and Manulife Secure Site navigation guide.
- [Benefits SharePoint Site](#): A website where you can access information about general benefit information including videos on how to submit claims and details on how to change your beneficiary for your life insurance.
- [Retirement and Pension SharePoint site](#): A website where you can access information about planning for retirement, pension projection tool and the retirement process.
- [Manulife Secure Site](#): Once you have retired and transferred to the Retiree Group Benefits Program, review your Benefits-At-A-Glance and Benefits Booklet for more information about what is covered under the plan.

Next scheduled date for review:	December 2024
Frequency of review:	Every 1 year