



# NEWSLETTER

November 2022

To: All Members of the Carpenters' Residential Health and Wellness Plan

## RETIRED MEMBER HEALTH PLAN UPDATE TO THE PLAN EFFECTIVE JANUARY 1, 2023

Effective January 1, 2023, the Board of Trustees have updated the rules of the Retired Member Health Plan. The Retired Member Health Plan offers comprehensive benefits to our Plan members. Please read the information below so that you are prepared to take advantage of the benefits of the Plan when you retire.

### **Eligibility Rules**

In order to be eligible under the Retired Member Health Plan, the retiring Member must:

- be at least 55 years of age
- be properly enrolled in the Carpenters' Residential Health and Wellness Plan at the time of retirement
- have a minimum of 10 years of eligibility in the Carpenters' Residential Health and Wellness Plan, of which the 5 years immediately prior to the date of retirement must be continuous
- have a minimum of \$20,000 of employer/contractor contributions reported to the Carpenters' Residential Health and Wellness Plan
- be and remain a member in good standing of Carpenters & Allied Workers Local 27 and/or Carpenters Local 1030 continuously for a 5-year period before retirement
- be and remain a member in good standing of Carpenters & Allied Workers Local 27 and/or Carpenters Local 1030 throughout retirement
- not be in receipt of Long-Term Disability at the date of retirement
- satisfy the union of retirement from the trade, both union and non-union
- make the applicable monthly payment on time.

Members must apply to enrol in the Retired Member Health Plan within 60 days of the date of their retirement.

## **Definition of Spouse under the RMHP**

The definition of Spouse under the RMHP is as follows:

- the Spouse of a Plan member includes a person legally married to the Plan member as a result of a valid civil or religious ceremony who is your Spouse at the time of your retirement; or
- A person who is the common-law spouse of the member at the date of their retirement.

Important Note: If the person who was the spouse at the date of retirement is no longer the spouse in the future for any reason, no new spouse may be covered by the Plan.

## **Cost Sharing**

The cost sharing arrangement for the Retired Member Health Plan, based on a total cost of Plan benefits of \$300 per month, is as follows:

<i>COST SHARING ARRANGEMENT</i>			
<b>MEMBER'S RETIREMENT AGE</b>	<b>HEALTH &amp; WELLNESS PLAN LIFETIME CONTRIBUTIONS PRIOR TO RETIREMENT</b>	<b>PERCENTAGE AND COST OF SELECTED COVERAGE PAID BY THE RETIRED MEMBER</b>	<b>PERCENTAGE AND COST OF COVERAGE PAID BY THE PLAN</b>
55-59	\$20,000 or greater	100% (\$300)	0%
60 or greater	\$20,000 - \$44,999	50% (\$150)	50% (\$150)
60 or greater	\$45,000 or greater	20% (\$60)	80% (\$240)

Note: The Plan's benefit contribution sharing percentage and cost are not guaranteed and may change in the future. The amounts noted above do not include applicable taxes.

## **Options for Benefits**

Option 1 – Full Plan: Monthly cost of \$300.00 plus 8% Retail Sales Tax for a total of \$324.00 per month. The Full Plan covers Life, Dependant Life, Medical and Dental benefits and the Member Assistance Program (FSEAP). A summary of benefits is attached.

Option 2 – Life Insurance and Member Assistance Program (FSEAP): Monthly cost of \$40.00 plus 8% Retail Sales Tax for a total of \$43.20 per month. This Plan covers Life Insurance only. A summary of benefits is attached.

**Important Note:** Once you have elected your option under the Retired Member Health Plan you cannot change it.

## **Returning to Work?**

Please contact your Union Representative if you are retired and returning to work. This may affect your eligibility under the RMHP.

Please contact the Plan Administration office toll free at 1-800-263-3564 or email at [benefits@carpentersresidential.ca](mailto:benefits@carpentersresidential.ca) to request an application for the Retired Member Health Plan when you are considering retirement or for any questions regarding the Plan.

Sincerely,

The Board of Trustees

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