

If You Are Thinking about Retirement Here Are Some Things to Consider . . .

If you're like many of your colleagues who work in Nova Scotia's healthcare organizations, you may be thinking about retirement and making plans for that exciting phase of your life.

The following is a checklist of some things you should know about your Health Association benefits and the changes you can expect when you retire. Because some of you will retire before you reach age 65, we've provided a breakdown of benefits based on whether you are still working (active), an early retiree (under age 65) or a retiree who is over age 65.

You are eligible for retiree benefits if you have at least 10 years of continuous service immediately prior to retirement and receive a pension from the Nova Scotia Health Employees' Pension Plan or another pension plan sponsored by your employer if over the age of 55. If you are under the age of 55 at retirement you must be receiving an unreduced pension benefit and have at least 10 years of continuous service at retirement. Please contact your Benefits Administrator for more clarification.

Premium rates for some benefits are cost-shared with the employer, the premium rates noted here are the amounts the Employee/Retiree pays.

Health Association Nova Scotia Benefits – Multi-Employer Plan			
Benefit CZone	Active Member	Retired (Under Age 65)	Retired (Over Age 65)
Health - Prescription Drugs The plan will cover the lowest priced interchangeable drug substitution.	Covered Co-pay = Dispensing fee Coverage ceases at age 65 Note – At age 65 you or your spouse should advise Nova Scotia Seniors' Pharmacare Program of your other drug coverage, thus eliminating the possibility of penalty when you do require coverage under the program.	Covered Co-pay = Dispensing fee Coverage ceases at age 65	Not covered. If you are a resident of Nova Scotia you may be eligible for Nova Scotia Seniors' Pharmacare Program, effective 1 st day of 65 th Birthday month. <i>(Visit - novascotia.ca/dhw/pharmacare/seniors-pharmacare.asp or call 902-429-6565 or 1-800-544-6191 for more information)</i>
Health – Supplies & Services <i>(including private duty nursing, orthopedic shoes, diabetic equipment, ambulance, smoking cessation, etc.)</i>	Visit www.healthassociation.ns.ca for a detailed description of health benefits. Select the Benefits Plan Member Information Button, select Nova Scotia Health Central Zone Benefits from the MORE menu Note: Retirees over age 65, your benefit card is not valid for payment at the pharmacy. You must submit a claim for reimbursement.		
Health – Paramedical Practitioners	\$1,500 combined per calendar year.	Yes. \$500 per practitioner per calendar year,	
Health - Vision Care	Glasses and contact lenses when provided by a licensed Ophthalmologist, Optometrist or Optician. Laser eye surgery when performed by a licensed Ophthalmologist. The maximum amount payable is \$150 every 12 months under the age of 18 and 24 months above 18. Eye exam: Reasonable & Customary every 24 months (every 12 months for dependent children under 18.) The maximum amount payable is \$95 per exam.		
Hospital Coverage	The Plan covers Semi-private		

Benefit	Active Member	Retired (Under Age 65)	Retired (Over Age 65)
Emergency Travel	Covered. Included in Health Rate	Not covered. Coverage ends when you retire.	
Health Rates	<u>Under age 65</u> Single - \$21.46 bi-weekly Family - \$53.44 bi-weekly <u>Over age 65</u> Single - \$10.74 bi-weekly Family - \$26.72 bi-weekly <u>Travel</u> Single - \$0.18 bi-weekly Family - \$0.36 bi-weekly	Single - \$ 47.25 monthly Family - \$117.60 monthly	Single - \$17.46 monthly Family - \$43.42 monthly
Basic Life Insurance	Covered. 2 times your earnings up to \$100,000 for union and up to \$500,000 for non-union, to age 70. Premium = 0.08/\$1,000	Yes. 2 times your earnings up to \$100,000. Premium = 0.08 per \$1,000	No. Coverage ends at 65
		You have the option to convert the amount you lose (the amount your benefit has been reduced by) to an individual policy without medical evidence within 31 days of the date your insurance changes (each reduction date). Call Manulife Financial @ 1-800-268-6195 for more information.	
Basic Life Insurance – Dependent Coverage	Covered. \$5,000 for Spouse & \$2,500 for dependents. Premium = \$2.38/monthly	Not covered. Spouse and dependent coverage ends when you retire, however, your spouse has the option to convert to an individual policy without medical evidence. You must apply to convert within 31 days from your retirement date. Call Manulife Financial @ 1-800-268-6195 for more information.	
Long-Term Disability	Covered. 70% of earnings to a maximum of \$20,000 per month (amounts in excess of \$15,000 require evidence of insurability) to age 65, or age 60 with 30 years of pensionable service in NSHEPP (less the elimination period of 150 days). Contributions are 3.9% of insured earnings and costs are equally shared with the employer.	Not covered. Coverage ends when you retire.	
Dental Insurance	Covered Single - \$ 7.50 bi-weekly Family - \$16.02 bi-weekly	Not covered. Coverage ends when you retire.	
Basic Accidental Death & Dismemberment	Covered. Same as Basic Life. Premium = 0.006\$1,000.	Not covered. Coverage ends when you retire.	
Optional Life Insurance, for you, and your spouse	Covered. See website for premium rates.	Not covered. But you and your spouse have the option to convert to an individual policy without medical evidence. Premiums are based on your age, gender, and smoking status. Must apply to do so within 31 days from your retirement date. Call Manulife Financial @ 1-800-268-6195 for more information.	
Optional Accidental Death & Dismemberment	Covered. See website for premium rates.	Not covered. Coverage ends when you retire.	
Optional Critical Illness for you, your spouse and dependents	Covered. See website for premium rates.	Not covered. Coverage ends when you retire.	