

TO: All MUNFA Members

FROM: The MUNFA Executive

DATE: October 24, 2017

SUBJECT: Long Term Disability & Life Insurance Past 65 Years of Age

Important information for members over 64 years old. Your insurance coverage decreases when you reach age 65.

Our Group Benefits plan provides for, among other things, Basic Group Life Insurance, Dependent Life Insurance, Optional Group Term Life Insurance for Employees and their Dependents, Basic Accidental Death and Dismemberment Insurance, and Long Term Disability Insurance. Your access to these benefits diminishes or ceases when you reach age 65. The following summarizes your coverage and notes when that coverage changes and ends.

Basic Group Life Insurance

- Active Employees: Up to age 68, coverage is 1x your salary (minimum coverage of \$70,000). At age 68, coverage is reduced to \$7,000.
- Retirees: Up to age 65, coverage is 1x your pension (minimum coverage of \$70,000). At age 65, coverage is reduced to \$7,000.
- All group coverage ceases for active employees and retirees at age 72. Members may be eligible to convert to an individual policy without medical evidence.

Dependent Life Insurance

- Spouses and dependent children are automatically covered when you sign up. Spouse for \$3,000, Dependent Children \$2,000.
- Coverage ends when the employee reaches age 68 or retires, whichever comes first.

Optional Group Term Life Insurance

- Up to age 68 you can apply for additional employee coverage in \$10,000 units up to \$300,000.
- Employee coverage ends upon retirement or at 68 years of age, whichever comes first.
- Optional Spousal and/or Dependent Insurance can be purchased in \$10,000 units up to \$200,000 for spouse or \$10,000 for a dependent child.

- Coverage ends upon employee retirement or when the employee or their spouse turns 68 years of age, whichever comes first. Dependent children are covered until they reach 21, or 25 and attending an accredited school full-time, or when the employee retires or turns 68.

Basic & Voluntary Accidental Death and Dismemberment Insurance

- Coverage is \$35,000 plus any Optional Life insurance purchased. Other benefits, such as rehabilitation, hospital stays, day care, etc. are also available.
- Voluntary insurance can increase the amounts paid under this section.
- Coverage ceases on the date you reach age 68 or upon retirement, whichever occurs first.

Long Term Disability Insurance

- Benefit is equal to 72 2/3% of your monthly earning to a maximum of \$8,500. Equal to an “insured” salary of \$140,367.
- Coverage ceases upon retirement or on the August 31 after you reach age 65.

Please note that Group Benefits are negotiated separate to the Collective Agreement.

If you have questions regarding your coverage, please direct your enquiries to Glen Roberts or your MyHR Representative at 864-2434.

If you have concerns or would like to see changes to the existing coverage, please direct your comments to MUNFA’s Executive Officer, Alison Coffin, at eo.munfa@mun.ca.

The information contained herein is for informational purposes, for complete information on available benefits please consult MUN’s [Employee Benefits Guide](#).