



# I'm Thinking of Retiring... What Happens To My Benefits When I Retire?

It is approaching the time of year when many teachers will begin to consider or may have already decided to retire from the teaching profession at the end of this school year.

The NSTU Group Insurance Trustees want to ensure that you are aware of exactly what occurs at retirement with respect to your NSTU Group Insurance Program coverages.

Listed below is a summary of the coverages that are available to Retired Teachers under the age of 65 and any cost sharing that may be available to you. Also, we have listed a few important items to remember as you consider the coverage you will have at retirement.

There is a considerable amount of information listed below. Once you have read, you will be able to answer the question, "What Happens To My Benefits When I Retire?"

update

PLAN	RETIRING UNDER AGE 65										
<b>Total Care Medical</b>	Total Care Medical continues. Premium is paid 100% by the Province of Nova Scotia, APSEA, or Community College for a Single or Family Plan for Retired Teachers in receipt of a N.S. Teacher's Pension cheque or a Public Service Superannuation Pension (PSSP). <b>You must apply for coverage within 60 days of receipt of your first pension cheque. A form is included in the package from the Nova Scotia Pension Services Corporation.</b>										
<b>Total Care Dental</b>	Total Care Dental continues if enrolled at the date of your retirement. <b>Premium is paid 100% by you</b> and is deducted monthly from your N.S. Teacher's Pension cheque or your bank account if receiving a PSSP.										
<b>Provincial Master Life &amp; Accidental Death &amp; Dismemberment</b>	<table border="0"> <tr> <td>\$50,000</td> <td>Life</td> </tr> <tr> <td>\$50,000</td> <td>AD&amp;D</td> </tr> <tr> <td>\$2,000</td> <td>Critical Illness for member</td> </tr> <tr> <td>\$3,000</td> <td>Dependent Life – Spouse</td> </tr> <tr> <td>\$1,500</td> <td>Dependent Life – Children</td> </tr> </table> <p>Coverage may be continued. <b>Premium is paid 100% by you</b> and is deducted from your N.S. Teacher's Pension cheque or your bank account if receiving a PSSP.</p>	\$50,000	Life	\$50,000	AD&D	\$2,000	Critical Illness for member	\$3,000	Dependent Life – Spouse	\$1,500	Dependent Life – Children
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<b>Optional Life Insurance/ Spousal Life Insurance</b>	<p>\$30,000 to \$300,000</p> <p>Premium is paid 100% by you and is deducted from your N.S. Teacher's Pension cheque or your bank account if receiving a PSSP. Effective October 1, 2014, you or your eligible spouse can apply for or increase coverage as a retiree up to age 65 by submitting medical evidence of insurability.</p>										
<b>Voluntary Accidental Death &amp; Dismemberment</b>	<p>\$5,000 to \$300,000</p> <p>Premium is paid 100% by you and is deducted from your N.S. Teacher's Pension cheque or your bank account if receiving a PSSP. <b>You can only continue the coverage in effect prior to retirement.</b></p>										
<b>NSTU MEDOC® Group Travel Plan</b>	Available to all Members. Premium is based on age and is deducted from your N.S. Teacher's Pension cheque or your bank account if receiving a PSSP. Pre-existing conditions apply.										
<b>NSTU MEDOC® Trip Cancellation / Interruption Plan</b>	Available to all Members. Premium is based on age and is deducted from your N.S. Teacher's Pension cheque or your bank account if receiving a PSSP. Pre-existing conditions apply.										
<b>Voluntary Critical Illness</b>	Available to all members under age 75 up to \$300,000 of coverage. Coverage is also available for your spouse and eligible dependent children. Premium is paid 100% by you and is based on age. You may apply at any time. Pre-existing conditions apply.										
<b>Resilience® Employee Assistance Program</b>	Available to all active members and is sponsored by the NSTU Group Insurance Trust Fund. <b>/Family This program is not available to retired members.</b>										
<b>CAREpath Cancer Assistance Program</b>	Available to all active and retired members and is sponsored by the NSTU Group Insurance Trust Fund. This coverage continues after retirement with no termination age.										
<b>Seniors' Care Assistance Program</b>	Available to all active and retired members and is sponsored by the NSTU Group Insurance Trust Fund. This coverage continues after retirement with no termination age.										
<b>MHCSI Supplemental Prescription Drug Benefit</b>	Available to all active and retired members enrolled in the Total Care Medical plan. This program provides a benefit of \$2 per prescription filled at an eligible Lawtons / Sobeys pharmacy. For active members and retirees under age 65, the Total Care Medical \$5.00 co-pay per prescription is reduced to \$3.00 per prescription. This benefit provides a reduction to the prescription drug co-pay. Members also receive a Lawtons Discount Card.										
<b>Home / Auto</b>	Coverage continues. Premium is deducted from your N.S. Teacher's Pension cheque or your bank account if receiving a PSSP.										
<b>Nova Scotia Teachers Plus Credit Union</b>	The requested amount will be deducted from your N.S. Teacher's Pension cheque or your bank account if receiving a PSSP.										

## IMPORTANT THINGS TO REMEMBER

### Provincial Master Life:

Coverage reduces to \$10,000 at age 65, however, you can convert the terminated coverage to an individual policy of insurance.

### Optional Life:

Effective October 1, 2014, retirees under the age of 65 and their eligible spouse under 65 may apply for Optional Life / Spousal Life Insurance by submitting medical evidence of insurability. At age 70, the benefit will reduce to a maximum of \$50,000. Anyone who has less than \$50,000 of coverage will continue with the lesser amount. Coverage cancels at the end of the month of your 85th birthday.

### Voluntary Accidental Death & Dismemberment:

Members can enroll or increase coverage only while you are actively teaching. Coverage ceases at age 75. **If you wish to enroll or increase coverage before retirement, make sure you start the process before the end of May, as you must be actively at work on the effective date. Coverage decreases at age 70 to \$100,000 and there is no Permanent Total Disability, Home-Maker Weekly Indemnity or Hospital Indemnity coverage.**

### Total Care Medical:

Members must remember to enroll within 60 days of the receipt of your first pension cheque if you are currently enrolled. Prescription drug coverage under the Total Care Medical program ceases the end of the month prior to you turning age 65. Coverage under the Nova Scotia Seniors' Pharmacare program commences the first of the month that you become age 65. Therefore, there will be no lapse in prescription drug coverage.

### Total Care Dental:

Total Care Dental coverage may be continued into retirement and there is no termination age. **Members must be enrolled in the Total Care Dental program prior to retiring.**

For members who have deferred their pension and have not continued their Group Insurance coverage, these members have **60 days from receipt of their first N.S. Teacher's Pension cheque or Public Service Superannuation Pension cheque to enroll in the Total Care Medical and Dental Plans.**

### CAREpath – the Cancer Assistance Program:

This program is sponsored by the NSTU Group Insurance Trust Fund for all active and retired members permanently residing in Canada. CAREpath provides assistance and support to active and retired members, spouses, and dependent children who suspect having cancer or have a diagnosis of cancer.

### Seniors' Care Assistance Program:

This program was introduced on January 1, 2016 and is sponsored by the NSTU Group Insurance Trust Fund for all active and retired members. This program is the only service in Canada that connects members, immediate family, and parents to a Registered Nurse who specializes in senior care assistance.

### Summary:

There are many issues to consider as you move toward retirement. As well, there are many benefits available to you to continue through retirement to make your life a bit easier.

The Trustees encourage members to ensure that you consider your insurance needs prior to retirement to avoid any surprises after having finished your teaching career.

If you have any questions with respect to your NSTU Group Insurance coverage at retirement, please do not hesitate to contact the Administrator, Johnson Inc. at (902) 453-9543 or 1-800-453-9543 (toll-free).