



# IBEW LOCAL 353

## Pension & Benefit Plans

protecting  
your **FUTURE**

MAY 2019

## ENHANCING MEMBER COVERAGE

At the Special Called Meeting held last month, members voted in favour of maintaining retiree travel coverage, continuing to cover out-of-work members, adding coverage of flash glucose monitors for individuals with type 2 diabetes, and providing coverage for physician notes related to disability. Previously, the IBEW Local 353 Board of Trustees unanimously approved increasing the maximum hour bank balance to 4,860 hours. In addition, retiree benefit eligibility criteria was improved. All benefit improvements are effective May 1, 2019 and will increase the hourly health and welfare contribution rate from \$4.27 to \$4.31. As always, we have outlined the details of plan changes in this newsletter.

Throughout the year TEIBAS holds a variety of pension and benefit seminars at the IBEW Local 353 Union Hall. We strongly encourage members to attend one of the seminars to learn about the many benefits available to members. Contact TEIBAS to reserve your seat at the next seminar.

Recently Great-West Life announced that they are undergoing a name rebranding. Great-West Life, London Life and Canada Life will be rebranded under one name, Canada Life. Members will not be impacted by any service disruptions from the name change, but you may begin receiving information from Canada Life. We will keep you informed as we receive further information.

During the month of May members can participate in the LifeSpeak Watch & Win Contest for a chance at winning a \$100 Mastercard Gift Card. Log into [myteibas.com](http://myteibas.com), watch a video under myhealth and complete an entry form for your chance to win.

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### PENSION VOTE

Members voted to increase the hourly pension contribution rate by 17 cents to \$8.24, which is the maximum increase allowed by law. The rate includes the \$0.86 per hour to help pay down the shortfall.



### UPCOMING TELETOWN HALL

Listen in and participate in our next pension and benefits Telephone Town Hall Conference on **May 22, 2019 at 7pm**. We will call you at the phone number registered on file with the union. You can also join the call by dialing **1-877-229-8493** and enter ID Code: **116573**. We hope you join us!



## UPCOMING SEMINARS AT SOUTH UNION HALL

TEIBAS offers seminars throughout the year that focus on educating members on their pension and benefits.

- **Pre-retirement Seminar (Age 60+)**  
September 21, 2019
- **Retiree Seminar**  
October 12, 2019
- **Active Member Benefit Seminar**  
November 2, 2019
- **Pre-retirement Seminar (Age 60+)**  
November 9, 2019



Seating is limited, so please call us at **416-637-6789** or email us at [members@teibas.com](mailto:members@teibas.com) to reserve your spot. Saturday morning seminars are from 9-11:30 am. at the IBEW Local 353 Union Hall - 1377 Lawrence Ave East, Toronto.

## BENEFIT CHANGES

The following benefit changes are effective May 1, 2019:

### Flash Glucose Monitoring Devices

Individuals who have type 2 diabetes and are using insulin more than once per day that have not achieved A1C targets may now qualify for a flash glucose monitoring device and related parts and supplies at a combined annual maximum of \$3,000.

To qualify, a doctor's prescription outlining the need for a monitoring device is required, as well as confirmation that the individual is hypo/hyperglycemic and insulin dependent. A pre-determination must be submitted to Great-West Life to confirm eligibility for a monitoring device.

### Doctor Notes

Physician notes related to doctor's certification of disability are eligible to an annual maximum of \$300. This is an active member benefit only and does not apply to physician note fees for dependents.

### Dental

Dental polishing is available for all members and eligible dependents, subject to the Ontario Dental Association (ODA) fee guide.

Effective January 1, 2020, dental fees and services will be reimbursed based on the 2020 ODA fee guide rates.

### Travel Coverage

At the Special Called Meeting, members voted to maintain retiree travel coverage. The retiree travel coverage is a comprehensive plan that offers coverage up to 30 days to a maximum of \$5 million per trip. Coverage includes eligible emergency health care expenses incurred while traveling outside the province, such as hospital accommodation, doctor's charges, and prescriptions.

There is a six-month pre-existing condition stability period. This means that for the six months immediately preceding your trip, any pre-existing medical conditions must have been stable (not hospitalized, no change in medications, no medical attention required, etc.). If, at any time within the six-month period prior to travelling, you or your eligible dependents have a change in medical condition you must contact Global Excel to confirm your eligibility for travel coverage.

## PARAMEDICAL SERVICES

Effective May 1, 2019, services rendered by a registered psychotherapist in Ontario are now covered. This service will be part of the annual \$2,000 paramedical coverage.

Your paramedical services coverage has a maximum of \$2,000 per calendar year, per member and per eligible dependents, for all paramedical services combined. This means you and each of your eligible dependents can claim any combination of registered paramedical practitioners up to \$2,000.

### Current Paramedical Services and Practitioners

- Acupuncture
- Chiropractor
- Christian Science Practitioner
- Clinical Psychologist
- Dieticians
- Homeopath
- Intensive Behavioral Intervention (IBI)
- Massage Therapist
- Naturopath
- Osteopath
- Physiotherapist
- Psychotherapist
- Podiatrist
- Social Worker
- Speech Therapist

All service providers must be registered in the province the service is provided. Reasonable & customary charges apply for each service.

As a reminder, the travel insurance plan covers a wide range of medical emergencies, but it doesn't cover everything. Call Global Excel at 1-866-870-1898 before you book to confirm your travel coverage eligibility.

## Increasing Your Hour Bank

The IBEW Local 353 Board of Trustees and Executive Board unanimously recommended increasing members' hour bank maximum from 3,240 hours to 4,860 hours. The increased hour bank maximum is effective for hours received after May 1, 2019. Increasing the hour bank maximum will allow eligible members to maintain benefit coverage for up to three years. Your hour bank balance is available on your Quarterly Contribution Statement or by logging into [myteibas.com](http://myteibas.com) and reviewing your profile information.

## RETIREE BENEFIT ELIGIBILITY

IBEW Local 353 members in good standing, are eligible for retiree benefit coverage only if they are "in benefit" at the time they elect to commence their monthly IBEW Local 353 pension.

To remain eligible for retiree benefit coverage, you must be collecting your IBEW Local 353 pension, and:

- continue to work, or
- be on the IBEW Local 353 out-of-work list, or
- have a minimum of 135 hours per month to maintain your benefits coverage.

OR, if you decide that you are ready to completely retire and no longer work, you may be eligible for FULLY RETIRED COVERAGE.

To be eligible for fully retired coverage, **ALL** of the following criteria must be met:

- you are 62 or older, or you are totally disabled and receiving a CPP/QPP disability pension, and
- you receive a benefit from the IBEW International benefit fund ("IO Pension"), and
- you receive your IBEW Local 353 pension, and you were covered under the IBEW Local 353 welfare plan at the time you retired, and
- you were covered under the IBEW Local 353 welfare plan for at least 36 of the 60 months immediately before you retired **or** have 39,000 hours\* of contributory service in the benefit plan.

*\*The addition of the criteria for 39,000 hours is effective May 1, 2019.*

To be sure you meet the criteria for retiree benefit coverage, it is strongly recommended that you contact TEIBAS or the IBEW Local 353 Union Hall for more information prior to your retirement. You may also attend a Pre-Retirement Seminar offered by TEIBAS.

## 2019 ANNUAL PENSION STATEMENTS

The annual pension statements will be mailed by the end of May 2019. Signup for [myteibas.com](http://myteibas.com) to receive notification when your annual pension statement is available online.



## WE WANT TO HEAR FROM YOU!

Do you have a question for us?

Contact us at 416-637-6789 or by email at [members@teibas.com](mailto:members@teibas.com)

### Examples of recent questions:

#### Can I withdraw money from my IBEW Local 353 Pension Plan?

A member may transfer the cash value of their pension plan only if they are under the age of 55 and the plan has received no contributions or special disability credits on their behalf for 24 straight months. If you terminate your plan membership, you will be provided with a cash value which is "locked-in" and must be transferred to another pension plan or a locked-in account at a financial institution. As the pension plan has a funding shortfall, the cash value will be reduced based on the plan's funding level. The transfer ratio as of April 1, 2019 is 57.8%. If you leave the plan or die before age 55, you will lose any special disability credits (SDC) you may have earned. Visit [myteibas.com](http://myteibas.com) for more information.



**LIFESPEAK** YOU KNOW. YOU CAN.

This month marks the anniversary relaunch of LifeSpeak video series available to members of the IBEW Local 353.

During the month of May log into [myteibas.com](http://myteibas.com) to view video series that focus on a variety of health topics and for your chance to win a \$100 Mastercard gift card.

**May**  
Addiction

**June**  
Brain Health

**July**  
Relationships

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## MEMBERS OF THE IBEW LOCAL 353 TRUST FUNDS BOARD OF TRUSTEES



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**TEIBAS**

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## About this bulletin

This bulletin was prepared on behalf of the Trustees of the Local 353 IBEW Trust Funds. It provides summary information about the Local 353 Health and Welfare Plan and the IBEW 353 Pension Plan (registration number 0598235) in plain language. This publication is not intended to provide advice. If there is any discrepancy between this document and the legal documents that govern the plans, the legal documents will apply. The Trustees expect to maintain these benefit plans indefinitely. However, they reserve the right to change or cancel any or all benefits under the Health and Welfare Plan, the Pension Plan, and the SUB Plan for active and retired members, and their survivors and dependants.



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