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## The Results are in — Your Voice heard!

The results are in! All votes passed. Thank you to all the IBEW Local 353 members who attended the Union's Special Called Meeting on Sunday, March 22nd, asked thoughtful questions and had their voices heard on pension and benefit recommendations. The results of the votes are posted on [myteibas.com](https://myteibas.com) under the MyReports tab and on the [IBEW Local 353 member portal](#).

The following are descriptions of vote results from the meeting.

### Pension Votes

- Members voted to increase the hourly pension contribution rate by \$0.40 per hour (the maximum allowable by law) moving the ICI Journeyperson rate to \$10.33 per hour (prorated for other positions) effective May 1, 2026.
- Members in the Communications Sector voted to increase their pension contribution rate by \$0.90 per hour. This moves the Senior Network Cabling Specialist rate to \$7.45 per hour effective May 1, 2026. This rate is prorated for other Communications Division job classes.

- Members voted for an increase of 3% to all pensions earned up to December 31, 2025, which applies to all members including active, inactive, retired, surviving spouse and beneficiary. The effective date of the increase is September 1, 2026. Retirees will see the 3% increase on their September 2026 pension payment. Members who terminate from the Pension Plan before September 1, 2026, are not eligible for the increase.

### Benefit Votes

- Members voted to continue to provide benefit coverage for out-of-work members at a cost of \$0.30 per hour, and to continue to provide coverage for retiree travel insurance for another year at a cost of \$0.04 per hour, effective May 1, 2026.
- An increase in contributions to the SUB Plan of \$0.01 per hour to keep the SUB Plan sustainable is also effective May 1, 2026.

On May 1, 2026, the hourly benefit rate will increase to \$5.02 and the hourly SUB rate will increase to \$0.29.

## The Results are in — Your Voice heard! *(continued)*

On April 20, 2026 IBEW Local 353 Low Rise Sector members that attended the online Special Called Meeting voted to eliminate Group RRSP contributions effective

May 1, 2026. The \$0.70 per hour will go directly onto their pay effective May 1, 2026.

## Financial Wellness Corner - Upcoming Webinars

Here at TEIBAS we believe that financial, physical, and mental wellness are essential to living a healthy lifestyle. Financial Wellness is what it sounds like, healthy finances. TEIBAS is co-hosting with the Chartered Professional Accountants of Canada two upcoming Financial Wellness webinars, suggested by you the members! The first topic is Estate Planning taking place on **Wednesday, September 16th**

**at 7:00 p.m.** The second webinar is on Managing Your Money, taking place on **Thursday, November 19th at 7:00 p.m.** To sign up for either of these Financial Wellness webinars, register on [teibas.com/member-webinars/](https://teibas.com/member-webinars/) and we will send you the access links. To learn more about Financial Wellness resources available to you, visit our blog at [teibas.com/news/](https://teibas.com/news/).



IBEW LOCAL 353  
PENSION & BENEFIT PLANS

### TEIBAS' Members App Guide

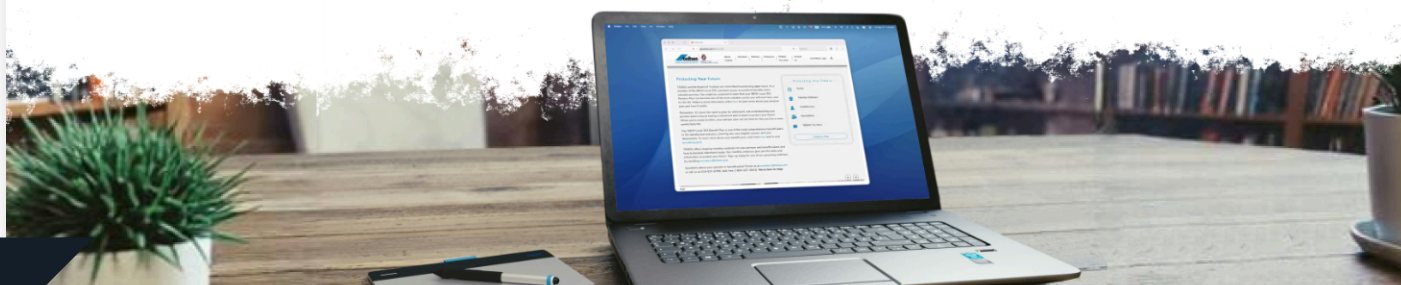
Scan the following QR Codes to download the apps for:



B E N E F I T S   I N F O R M A T I O N   S T A T I O N

### In Case You Missed it! new [myteibas.com](https://myteibas.com) is coming soon

In case you missed it in our last few newsletters, a new [myteibas.com](https://myteibas.com) member portal is coming soon. We will keep communicating to you as we continue to make progress on the new portal. A faster, easier to navigate and more secure system is on its way to you. Stay tuned for more updates.



## Benefits Corner – Gearing Up for Spring!

Keeping you on the road of life with your IBEW Local 353 Benefit Plan, one of the most comprehensive benefit plans in the Ontario construction industry. You can think of your Benefit Plan like a roadmap. This spring, get into gear, and make stops along the way. At these stops use your Benefit Plan to fine tune the gears that keep you going - your mind - and your body. In the upcoming months, you'll see a few emails from us to help you along your journey along with blog posts promoting your great Benefit Plan!

To keep you fueled along your journey make sure to take rest stops along the way and use your Benefit Plan to keep your mind and body healthy.

For your mind, you have access to mental wellness coverage. Coverage is for registered practitioners for you, and your eligible dependents up to \$3,000 per calendar year, per person, for all mental wellness practitioners combined. Also, under your Member Assistance Plan (MAP) you have access to guides on meditation, mindfulness, sleep and stress management.

For your body, your MAP also has guides on topics like exercise, boosting your energy, weight loss, nutrition and diet. Take a pit stop and login to access all these helpful resources by visiting [one.telushealth.com](https://one.telushealth.com) | Username: **canadalife** | Password: **telus1**

Remember **your MAP is available 24/7/365**. Call the Care Access Centre toll-free at **1-866-289-6749** and indicate that you are a member of the IBEW Local 353.

Looking for more “how to” videos on diet and exercise? Canada Life has a **new Health and Wellness Centre** powered by Teladoc. It has an extensive library of resources, where you can learn more about keeping a healthy diet and maintaining your fitness with exercise routines and exercise videos. You can access many of these videos on Teladoc's YouTube channel here <https://www.youtube.com/@TeladocHealth/videos>. To access the full library you will have to log in to your My Canada Life at Work account at <https://my.canadalife.com/apex/climsMyLogin> click on Resources, then click on Wellness to take you to the Teladoc Library.

In addition to all of the above resources for your body, you and your eligible dependents also have access to paramedical benefits. Physiotherapists, chiropractors, and



*Another tool in your toolbox is free access to a personalized nutrition app powered by RxFood.*

many other paramedical practitioners are covered under your benefit plan. Watch the Benefit Plan [video playlist](#) on our YouTube channel [@myteibas](#) to learn about your paramedical benefits and how they can help you take care of your body. Did you know? You have coverage for registered dietitians included in your paramedical maximum of \$2,500 per year, per person.

Another tool in your toolbox is free access to a personalized nutrition app powered by **RxFood** and provided by Canada Life. Just by snapping photos of what you eat, you'll learn what you can do to improve your health. Developed by doctors and dietitians, **RxFood** offers an AI-powered personalized nutrition solution to make healthy eating simpler, more personal and accessible. **RxFood** fits your life. Whether you're juggling work and family, trying to improve fitness, managing diabetes or other chronic conditions, or just trying to feel more in control. Whatever your goals, **RxFood** shows how your food choices can fuel better health and gives you the tools to make changes that truly matter.

Using a continuous glucose monitor? RxFood shows how your food choices impact your glucose in real time by integrating with select glucose monitors.

Scan the QR Code or sign up here to register and download the app: [https://signup.rxfoodapp.com/patients/canadalife?lang=en&cid=oth%7CGroup%7CRxFoods\\_launch\\_CobrandedMemberPiece\\_RxFoods\\_20251216EN%7Coth](https://signup.rxfoodapp.com/patients/canadalife?lang=en&cid=oth%7CGroup%7CRxFoods_launch_CobrandedMemberPiece_RxFoods_20251216EN%7Coth).





## Conversion to a Target Benefit Pension Plan

Effective December 31, 2025, the pension plan was amended to convert to a target benefit pension plan. **Your pension benefits are not impacted by the conversion, and there is no change to how the pension plan operates.** The plan has been operating as a target benefit pension plan since inception, and Ontario pension law requires all plans like ours to convert to the new rules to continue operating as a target benefit pension plan.

The information below is provided to meet legislative disclosure requirements and does not result in any change to your pension benefits.

### Legislative information

Contributions to the plan are fixed under collective agreements. Pension benefits are funded by these contributions and the plan's investment earnings. Benefits, including those already earned, may be reduced if required based on the plan's funding. Benefits are not guaranteed by the Pension Benefits Guarantee Fund.

The plan's going concern funded ratio was 108.2% as of December 31, 2024. This ratio compares the plan's assets to the value of benefits earned and provides a measure of the plan's financial position on a long-term basis. A ratio of 108.2% means the plan currently has more than enough to

fund benefits over the long term.

If you terminate your membership in the plan, you may be able to transfer the commuted value of the pension you've earned so far. Since the plan's funding and benefits objectives depend on risk pooling, you could have a lower income in retirement than the accrued target benefit if, on termination of membership or wind up of the pension plan, you choose to transfer the commuted value of your benefit out of the plan.

Under the Pension Benefits Act, you have the right to review plan documents at no cost. These include the plan's Statement of Investment Policies and Procedures, funding and benefits policy, governance policy, and communications policy. If you'd like copies of these documents, you can request them from TEIBAS in writing (by mail or electronically). A small fee may apply for printed materials. You can also inspect these documents at the office of the Financial Services Regulatory Authority of Ontario during regular business hours or request copies in writing, subject to an applicable fee. The funding and benefits policy, governance policy, and communications policy must be filed within one year of the plan's conversion date, and they will not be available until they are filed.

### Thinking About Retirement?

Watch these retirement videos on our YouTube channel [@myteibas](#) to get retirement ready!

- [Your IBEW Local 353 Pension Video](#)
- [It's Never too Early to Think About Retirement](#)
- [The Three Pillars of Retirement](#)



## Pension Corner

Are you ready to retire? Follow these three steps to get started!

### 1. Contact TEIBAS Early

Contact TEIBAS a minimum of **3 months** before your retirement date. Start by requesting your personalized pension retirement option package as part of your retirement planning to review and understand your payment options.

### 2. Get Your Questions Answered

Sign up for a pre-retirement webinar, an in-person seminar, or a one-on-one session to ask any questions you may have. Email [members@teibas.com](mailto:members@teibas.com) or call us **416-637-6789** or toll-free **1-800-267-0602** to book your pre-retirement session. We will also make you aware of the changes that happen to your benefits at retirement.

### 3. Use Available Tools & Resources

Retiring is a big decision. Take the time to prepare for your retirement by using your retirement checklist and guide that are posted on [teibas.com](https://teibas.com) so you don't miss a step! Remember that once your first pension payment is issued, you cannot stop or change your pension option.

**TEIBAS TIP:** Here at TEIBAS we always recommend speaking with licensed professionals who can prepare you both financially and mentally for your retirement. They can pose questions to better understand your goals and then tailor your retirement plan to help increase the chances of you reaching your goals. Building your retirement plan and having it thoroughly reviewed will help you create a future that is both fulfilling and secure.

Save the date! 

### TEIBAS Member Webinars & Seminars

**Pre-Retirement Seminar**  
Sat. May 23 @ 9:00 a.m.

3185 Orlando Drive,  
Mississauga, ON, L4V 1C5

**Pension & Benefits Webinar**  
Wed. May 27 @ 7:00 p.m.

**Pre-Retirement Webinar**  
Thurs. May 28 @ 7:00 p.m.

Email [members@teibas.com](mailto:members@teibas.com) to register for any of the above webinars.

### TEIBAS TIP

Call your Canada Life direct line at **1-844-232-4239** when you have questions about Benefit Plan coverage so you have a shorter wait time. Remember to have your policy number and ID number ready.

## Need Additional Assistance? Contact Your MAP!

Your Member Assistance Plan (MAP) can help put you in touch with professionals who can help advise you in your retirement planning. There will be an additional cost if you choose to use these professionals. Your MAP also has a wide range of resources on financial planning for retirement, adjusting to retired life, and managing relationships.





## We're here to help!

You asked some questions related to your pension, we answered! Want to see your question answered in the newsletter? Submit your questions to [members@teibas.com](mailto:members@teibas.com).

### Q. Can we get coverage for gym memberships under the benefit plan?

- A. Unfortunately, gym memberships aren't considered an eligible health expense under the *Income Tax Act* so are ineligible to be paid from a benefit plan like ours.

### Q. Can the plan include mental performance coaching as a benefit?

- A. Mental health therapists do not have the same training and scope of practice across Canada. These are managed provincially by different Colleges and therefore, we cannot provide an accurate answer to the question. We recommend that members speak directly with their therapist to confirm which services they are able offer under the scope of their licence. It's always recommended to submit an estimate to Canada Life to confirm coverage once you've found your therapist of choice.

Under the plan, Canada Life will cover therapy, treatments, or counselling provided by registered psychological professionals that are practicing within the scope of their licence in the province in which they are delivering their services. Coverage is for registered Social Workers, Psychologists, or Psychotherapists. There is a calendar year maximum of \$3,000 per insured individual for all services combined.

Please note that coverage is not provided to enhance someone's performance in a particular sport. To qualify for coverage the services must be considered medically necessary.



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This bulletin was prepared on behalf of the Trustees of the IBEW Local 353 Trust Funds. It provides summary information about the IBEW Local 353 Health and Welfare Plan, the Supplementary Unemployment Benefit (SUB) and the IBEW Local 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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