

# Collective Agreement News

Volume 17

Issue 3 (Revised)

February/March 2016

Editor: Nancy D'Aurora

## Grand Erie Elementary Teachers Federation



Your Collective Agreement outlines the terms of your employment with the Grand Erie District School Board. Please contact me immediately if you have any questions/concerns regarding any aspect of the Agreement (CA).

### LTD Cancellation

There are only two conditions in which members need to cancel their LTD premiums, other than retirement;

- turning 70 years of age
- reaching 31 years of credited service (this information is available on your OTPP service record)

If you have reached either of these milestones, please contact Nancy D'Aurora as soon as possible to help to cancel your LTD premiums

### Special points of interest:

- Benefits Update
- Grid Advancement
- Lump Sum Payment
- Retirement Gratuity Early Payout

### Benefits

#### LTD Renewal Rate

Due to a continued significant increase in LTD activity across all sectors, including all 4 affiliates, and an 18% increase in ETFO LTD claimants, a **10%** increase to our LTD premiums will be effective the **April 7th** pay. Members should have received communication directly from ETFO regarding this increase, either via e-mail or a letter mailed to your home. This table provides some examples of the impact this rate action will have on individual member monthly rate increases:

Salary	Annual Increase	Monthly Increase
\$45,000	\$49.50	\$4.13
\$75,000	\$82.50	\$6.88
\$95,000	\$104.50	\$8.71

#### Extended Health and Dental

Our current Extended Health and Dental benefits will soon be transitioning over from Standard Life to Manulife. The Board will be sending out information on how members can transfer themselves over to the new plan, through a "portal" that will be set up by Manulife. Based on current claim trends, the premiums for Extended Health and Dental will also be increasing, effective the **March 10th** pay. Extended Health premiums will increase by **11.3%**, and Dental premiums will increase by **6.5%**.

Some good news: Life Insurance premiums will not be increasing.

### Grid Advancement / 1% Lump Sum

There have been many questions as to when members could expect to see retroactive grid advancement, as well as the payout of the 1% Lump Sum. Our Local Collective Agreement was ratified at the Board on January 18th. This now means we can move forward with implementing the terms and conditions of both the Central Agreement, and the Local Agreement. On February 10th we met with the Board to "operationalize" the various aspects of the new Collective Agreement. The Board is moving forward to have those calculations completed with the intent to have the retroactive grid advancement, category changes (where applicable) and the Lump Sum payment on our March 24th pay. The Lump Sum will be identified separately from your regular pay, but will be deposited at the same time. Although the Lump Sum will appear as "income", not all of the regular deductions will apply. Look at your pay stub closely.



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## Contact Info:

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## Retirement Gratuity Early Payout

Those members that are eligible to receive a Retirement Gratuity should have received a letter from Human Resources outlining the process to apply for the Retirement Gratuity Early Payout. This letter also identified your discounted rate, if you choose to take the Early Payout.

Questions have arisen around the phrase "normal retirement date".

"Normal retirement date" as identified in the letter does NOT refer to the date you hit your 85 factor: It refers to the date that you would be eligible to retire according to the Collective Agreement language

## **ARTICLE XIII - RETIREMENT GRATUITY**

**13.01** *Eligible teachers who retire from the Board shall be entitled to a retirement gratuity calculated in accordance with the formula as set out in Article 13.02. To be eligible, a teacher:*

*-shall have been employed by the Board, or at least one of its predecessor Boards, for a minimum of ten (10) consecutive years prior to retirement.*

**AND**

*-must be eligible for a pension to commence payment as certified by the Teachers' Pension Plan Board, immediately upon retirement (within 2 months of termination of employment)*

*OR, must have attained at least a 70 factor (age + years of service) and retire from teaching.*

So, "Normal retirement date" is in reality when you choose to retire, as long as it fits with the above definitions. As long as you are eligible to retire and receive pension (50 years of age or older), the date you choose to retire IS your normal retirement date, thus making you eligible for your gratuity.

Just a reminder that the **Retirement Gratuity Early Payout** is a VOLUNTARY option that you may decide to pursue, based on your own personal financial situation. Please keep in mind that neither GEETF, nor ETFO, will provide any financial advice regarding this option. It is best to speak to your own financial advisor to determine if this is an option for you.