



Collective Agreement News

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Grand Erie Elementary Teachers Federation

Special points of interest:

- LTD Cancellation
- Employee Profile
- Gratuity Early Payout Option

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). See your Union Steward for a copy of the Collective Agreement or find it on the portal.

LTD Cancellation

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

- turning 65 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 Dave Peters as soon as possible to help to cancel your LTD premiums

Employee Profile

A reminder to check your personal employee profile on the staff portal. You can find useful information on your profile, including; basic personal data, your salary, benefits, your absence profile, and any allowances you are receiving. Members should check to make sure the information is correct - particularly salary and allowances. If the information is incorrect, it is important that you contact HR immediately. Please contact;

Tara Capinding - ext. 281129 if your last name ends in A - M
Cynthia Townson - ext. 281141 if your last name ends in N - Z

Vested Retirement Gratuity Voluntary Early Payout Option

We have received many calls and emails regarding this early payout option. Many members want to know how to calculate the discounted value based on the rate identified in the tentative agreement.

Members may use the formula below (for those under 58 years of age as of June 30, 2016) to assist them to find the approximate discounted value of the early payout on their gratuity. For those 58 years or older, it is a straight 2% discount.

Gratuity/1.0787^(58 - age as of June 30, 2016)

In English: your gratuity, divided by 1.0787 to the power of the difference between 58 and your age on June 30, 2016.

Eg. Based on a gratuity of \$40 000 and an age of 55 years on June 30, 2016

- $40\,000/1.0787^3 = \$31\,868.23$

Note: Although we believe this formula to be fairly accurate, the actual calculation will be the responsibility of the GEDSB. As such, the actual amount may differ from the amount calculated using this formula. The GEETF cannot be held responsible for any discrepancy between the numbers reached using this formula and the actual amount calculated by the Board.

During the town hall phone call on Wednesday, November 11th, General Secretary Victoria Réaume suggested you will be able to confirm this information with the Board. You are welcome to contact the Board at this time, but be aware that they have received a number of calls already. They have both ETFO members and OSSTF members looking for this information, so be patient - response time may take a while.



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1-866-206-6236 Reference promo code 'Amazon' 

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