

# **BENEFIT IMPROVEMENTS FOR RETIREES**

Local 506 and its Executive Board are committed to fulfilling and enhancing lifestyles of our Members. While keeping an eye on our future, we have not forgotten our Retired Members who gave a lifetime of hard work and loyalty to our great Local and we are pleased to advise you of the following Plan improvements we have made to the Local 506 Benefit Plan's; Construction, Industrial and Retiree's. Dental claims incurred on or after May 1<sup>st</sup>, 2014 to be reimbursed on the 2013 ODA Fee Schedule (General Practitioner). Effective May 1<sup>st</sup>, 2015 reimbursement to be on the 2014 ODA Fee Schedule.

The following changes have been made to the Local 506 Retiree Plan as of January 1<sup>st</sup>, 2014.

**Life Insurance:** Member- Increase from \$6,000 to \$12,000

**Supplementary Health Benefits:** Increase from 80% to 100%

**Dental:** Increase calendar year maximum from \$1,500 to \$2,000

**Pay Direct Rate:** Reduce to \$75.00 a month plus RST Spouse of a deceased Retiree may continue coverage by paying direct until such time as they remarry.

**Gold Cards:** (50 continuous years) members to receive complimentary coverage provided they were covered for Retiree coverage for the benefit month of January 2014. Complimentary coverage for a dependent spouse will continue following the death of a Plan Member.

**Out of Country Coverage:** If you are eligible for the Retiree Benefit Plan and travelling outside the Country and you purchase medical protection insurance, the Plan will reimburse you and your eligible dependents the cost of the premium up to a maximum of \$400.00 per calendar year.

**Retiree Plan members who elect to return to work:** Once you have exhausted your dollar bank and pay direct option in the Active Plan of Benefits and you go on to the Retiree Plan, you are not permitted to re-join the Active Plan of Benefits.