

IRONWORKERS HEALTH & WELFARE TRUST FUND OF WESTERN CANADA

LOCAL 720 & LOCAL 725



BENEFITS-AT-A-GLANCE

Benefits Available While Collecting a Pension

January 2022





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HEALTH & WELFARE BENEFITS UPON RETIREMENT

If you retire, your Active Member Health & Welfare benefits will cease once the hours in your hour bank account run out. When this happens, you will have two options to continue Health & Welfare Benefits until attainment of age of 80.

Option 1 – Self-Pay Pension Member Benefits

If you are between the age of 50 and under the age of 80 and are not returning to active employment, you may elect to self-pay for Health & Welfare Pension Member benefits. Coverage is available for you and your dependents under the following Pension Member benefit coverage categories:

- Retired Pension Members Up to Age 69,
- Retired Pension Members Age 70 to 74, or
- Retired Pension Members Age 75 to 79

Eligibility Requirements:

To be eligible for **Self-Pay** Pension Member benefits, you must be:

1. In receipt of pension benefits from the Alberta Ironworkers Pension Fund;
2. A current member of Local 720 or 725; and
3. Retired from active work in the trade.

Eligible dependents include:

- Spouse (legal or common-law)
- Unmarried children under age 21, or under age 25, if attending full-time school; or any children dependent on the Member due to physical or mental disability, regardless of age.

Self-Pay Pension Member benefits for those age 69 and under include Life Insurance (\$50,000), AD&D (\$50,000), Optional Life Insurance (up to \$100,000), Dependent Life (\$40,000 spouse/\$10,000 child), Supplementary Health Care (100% coverage, prescription drugs at 100% up to Least Cost Alternative, \$4 maximum dispensing fee, plus other covered medical expenses), Vision (\$600/2 years plus \$125 for eye exams), Dental (80% Basic, 50% Major, combined \$2,000 annual maximum, 50% Dental Implant, \$2,000 annual maximum) and Member Assistance Program (up to 12 hours). **Disability coverage is not available.**

Coverage for the Age 70 to 74 category and Age 75 to 79 category are reduced. Refer to the brochures outlining Pension Member Health & Welfare benefit coverage for details.

Option 2 – Fund Paid Pension Member Benefits

If you are at least age 60 and under the age of 65 and are not returning to covered employment, you may be eligible for **Fund Paid** Health & Welfare Pension Member benefits. Coverage is available for you and your dependents.

Eligibility Requirements:

To be eligible for Pension Member **Fund Paid** benefits, you must be under age 65, and:

1. Be in receipt of pension benefits from the Alberta Ironworkers Pension Fund;
2. Be a current member of Local 720 or 725;
3. Have at least 20 cumulative years of union membership in Local 720 or 725;
4. Remain a member in good standing with the Union on a continuous basis.

The Fund will not pay for benefit coverage upon attainment of age 65 and beyond. If you are age 65 or over you may be eligible to self-pay for benefit coverage as described in Option 1.

Eligible dependents include:

- Spouse (legal or common-law)
- Unmarried children under age 21, or under age 25, if attending full-time school; or any children dependent on the Member due to physical or mental disability, regardless of age.

Fund Paid Pension Member benefits include Life Insurance (\$125,000), AD&D (\$125,000), Optional Life Insurance (up to \$100,000), Dependent Life (\$40,000 spouse/\$10,000 child), Supplementary Health Care (100% coverage, prescription drugs at 100% up to Least Cost Alternative, \$4 maximum dispensing fee, plus other covered medical expenses), Vision (\$600/2 years plus \$125 for eye exams), Dental (90% Basic, \$1,500 annual maximum, 80% Major, \$3,000 annual maximum; 80% Dental Implant, \$3,000 annual maximum, Orthodontic, \$6,000 lifetime maximum) and Member Assistance Program (up to 12 hours). **Disability coverage is not available.**

Coverage for the Age 70 to 74 category is reduced. Refer to the brochures outlining Pension Member Health & Welfare benefit coverage for details.



RETURNING TO ACTIVE WORK WHILE ON PENSION

If you are under age 80, collecting a pension and decide to return to active employment, you may be eligible to be covered under the Health & Welfare benefits as an Active Member.

Under the Rules and Regulations of the Alberta Ironworkers Pension Fund, article 5.06, a pensioner can return to covered employment. Covered employment is defined as “employment of an employee by an employer in a category covered by an Agreement under which the employer is obligated to contribute to the Fund, including such employment prior to the time when such contributions began”. Should you decide to return to covered employment, you will have a one-time option to suspend your pension and accrue future service pension benefits.

If you do not elect to suspend your pension, the accrual of additional future service pension is not allowed.

If you return to covered employment and are eligible to participate in the Health & Welfare benefit program as an Active member, you will be covered for all of the Active member benefits including:

- Member Life Insurance
- Dependent Life Insurance
- Member and Dependent Optional Life Insurance
- Member AD&D
- **Target Extended Benefit ***
- Supplementary Health Care (SHC)
- Vision Care
- Dental Care
- Member Assistance Program
- Health Spending Account

**Weekly disability benefits, Waiver of Premium and Conversion Privileges are only offered up to attainment of age 65. Target Extended Benefit coverage is only available to attainment of age 58.*

Please refer to the next section for more information regarding these benefits which terminate at attainment of age 65 or call the Administrator for more information.

OTHER CONSIDERATIONS

In addition, the following is important information to note if you continue working beyond age 65, whether or not you are collecting a pension:

The **Weekly Disability Income** benefit terminates at attainment of age 65 and, is therefore, not available if you are age 65 and over. **Target Extended Benefits** terminate at attainment of age 60, therefore, is not available over age 58 (age 60 less the elimination period of 104 weeks).

The **Waiver of Premium** provision for Member Basic Life Insurance, Member & Dependent Optional Life Insurance, Dependent Life Insurance and Member AD&D is only available until attainment of age 65. This provision provides for coverage to be extended without payment of premiums in the event of a permanent disability.

The Life Insurance **Conversion Privilege** is only available to attainment of age 65. This provision allows you to convert your group life insurance to an individual policy upon termination of your group insurance coverage.

BENEFIT REDUCTIONS – ACTIVE VERSUS PENSION MEMBER COVERAGE

Should you change from Active benefit coverage to Pension Member coverage (self-pay), the following benefits will change:

Life Insurance – decreases from \$125,000 to \$50,000 (or \$25,000 for Ages 70 to 74, no coverage for Ages 75 to 79)

AD&D Insurance - decreases from \$125,000 to \$50,000 (or \$25,000 for Ages 70 to 74, no coverage for Ages 75 to 79)

SHC – all coverage is the same, except no custom fitted ear plugs. At age 70 there is reduced coverage amounts, except hearing aid coverage. At age 75 there is no Out-of-Province Emergency Travel coverage.

Vision – no coverage for corrective eye surgery/implants or safety glasses, all other coverage the same (with reduced coverage amounts for Ages 70 to 74, and 75 - 79)

Weekly Disability Income and Target Extended Benefit – no coverage

Dental – Basic coverage level decreases from 90% to 80%; Major & Dental Implant coverage level decreases from 70% to 50%; combined Basic & Major annual maximum decreases from \$3,000 to \$2,000; Dental Implants and Denture annual maximum decreases from \$3,000 to \$2,000; no Orthodontic coverage; (Dental maximums are only \$1,500 for ages 70 to 74, and 75 to 79, and there is no coverage for Dental Implants.)

Benefits under this plan are not insured or guaranteed, and may, at the Trustees discretion, be amended, terminated or wound up at any time. The Weekly Disability Income Benefit, TEB, Dental, EHC and Vision plans are not underwritten by an insurer but are self-insured by the Trust Fund.

CONTACT:

This document is a summary. Please see your booklet for more detailed information or contact the plan administrator:

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