

## Important News from the Union - Did you know...

**...that new and improved benefits were recently added to our Health and Wellness Benefit Plan at no additional cost to you?**

Thanks to hard negotiation from the Health and Wellness Benefit Plan trustees, the following benefits are now added to our health and benefit plan.

### **Very Recent Improvements Without Added Costs:**

1. We have increased LTD for members between the age of 65 and 70 from 3 months to 6 months at no extra cost – no change in rates – for those, or any members.
2. We have improved Life Insurance for those between 65 and 70 years of age. Previously, Life Insurance was reduced by 20% (of Basic Life Insurance, or 3 times salary to a maximum of \$300, 000) at age 65: Life Insurance was \$240,000 at age 65. Life Insurance was reduced by 20% each year thereafter, all coverage ending on the member's 70<sup>th</sup> birthday. (As such, one had little life insurance at age 68, and 69.)

The improvement is that all members between the age of 65 and 70 will have 60% of Basic Life Insurance, or \$180,000 (if their core insurance was \$300,000 at age 64 [salary was at least \$100,000/year at age 64]).

These improvements have been negotiated with no increase in cost – no change in rates – for any members.

SMUFU Executive