ONTARIO ENGLISH
Catholic Teachers
ASSOCIATION

DATE	December 5, 2016
TO	Unit Presidents
COPY	Provincial Executive Secretariat
FROM	Mary Lachapelle Counselling and Member Services Department
SUBJECT	OECTA's Provincial LTD Plan – What You Should Know About Cancelling Your Long Term Disability Coverage

OECTA's Long Term Disability Committee has requested that the attached flyer be provided to Unit Presidents for distribution to all of their members.

If you have any questions with regard to information contained in the flyer, I would be happy to assist you.

ML/cts

OECTA'S PROVINCIAL LTD PLAN

What You Should Know About Cancelling Your Long Term Disability Coverage

Most members are in a highly vulnerable financial position when they are confronted with a loss of income during a lengthy or permanent disability. The OECTA Provincial Long Term Disability (LTD) insurance plan provides a safety net that will replace a percentage of your salary and provide pension plan protection if you are unable to work because of an illness or injury.

This being said, it is possible to terminate your LTD coverage, in which case you will no longer have premiums deducted from your pay.

Three Scenarios

There are three scenarios in which you are eligible to cancel your LTD insurance:

1) You are eligible for a 66 per cent unreduced service pension or will be within the later of either the next 100 working days or the expiration of your sick leave credits.
   - To qualify for an unreduced pension, you must have the "85 factor," meaning your age and years of qualifying service add up to 85.
   - To qualify for a 66 per cent unreduced pension, you must meet the above criteria with 33 years of credited service.
2) You have reached the end of the month in which you turned 65, or you will reach the end of the month in which you will turn 65 within the later of either the next 100 working days or the expiration of your sick leave credits.
3) Your retirement date is within the next 100 working days, and you have notified both the Ontario Teachers' Pension Plan and your school board.

Eligible Until Retirement

You should know that you are not required to terminate your LTD coverage simply because you have notified your board of your intention to retire. You are still eligible for coverage up to the date of your retirement, and you have the right to make a claim if you become disabled prior to this date. If approved, LTD benefits would be payable until you recover, you become eligible for a 66 per cent unreduced service pension, or you reach the end of the month following your 65th birthday (as long as you were not receiving Ontario Teachers' Pension Plan benefits).

You might have sound reasons for cancelling your LTD coverage and discontinuing your premium payments, but you should carefully consider your options. You likely do not want to be in a situation where you are unable to work and are not receiving sufficient income. Also note that coverage cannot be cancelled retroactively.

If you wish to terminate your LTD coverage, you should complete an Application for Coverage Termination. Submit the completed application to your local OECTA unit office at least two months prior to the desired cancellation date to ensure the board stops deducting LTD premiums on time. Be sure to include the required supporting documentation.

Your LTD benefits plan is sponsored by OECTA Provincial and administered by the Ontario Teachers Insurance Plan (OTIP). Please do not call your school board for assistance; direct any questions to your local OECTA unit office.

What is OTIP?

The Ontario Teachers Insurance Plan (OTIP) is a not-for-profit insurance advocate that is part of the education community. OTIP is governed, led and inspired by the four education affiliates and their local leaders. OTIP's products and services include a full range of group and individual insurance from your group benefits plans and long term disability coverage to individual insurance products such as your home and auto coverage.

This information was provided by the Ontario Teachers Insurance Plan. To learn more, visit www.otip.com.

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