

STELCO



RETIREE BENEFITS TRUST

The Retiree Benefit Trust undertook an actuarial valuation of the Benefit Program at the end of 2019 in order to assess the long term funded status of the Trust. In addition, the COVID 19 pandemic has resulted in lower than expected benefit claims costs in 2020.

After a thorough review, the Trustees have concluded that the following plan improvements will be implemented effective on and after January 1, 2021:

- **Prescription Drugs**
 - The annual reinstatement amount will increase from \$1000 to \$2500.
 - The annual out-of-pocket drug expense amount needed to be reached before a member's co-pay is eliminated will be reduced from \$1000 to \$500.

- **Dental**
 - Co-insurance coverage on major dental (crowns, bridges, dentures) is increased to 75%
 - The annual dental maximum benefit is increased to \$2000.

- **Vision** coverage increases to \$325 every 24 months

- **Extended Health Care**
 - Coverage for the Glucose Monitoring System will be added for type 1 diabetics at 80%.
 - Coverage will be added for the services of Physiotherapists, Chiropractors and for Psychological Counselling at 80%, to a combined maximum of \$300 per year.