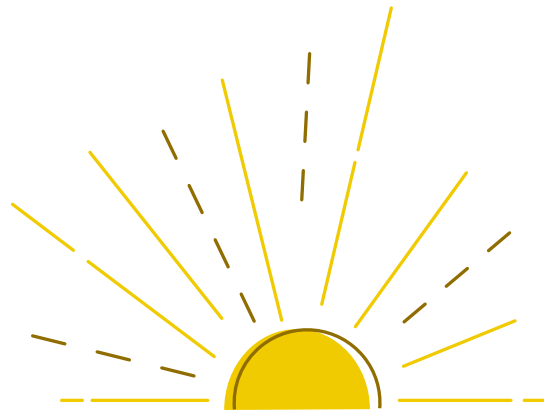




**benefits** for early retirees







## thinking about retiring early?

### Early Retiree Benefits

The Alberta School Employee Benefit Plan (ASEBP) provides you the opportunity to continue your ASEBP benefits coverage (excluding Extended Disability Benefits) into early retirement and until you turn 65 years of age. Continuing your ASEBP benefits into your retirement allows you to:

- enjoy the same great benefits coverage you've come to know and expect from a leader in the benefits field
- use direct billing at the pharmacy counter so you do not pay out-of-pocket for covered prescription drugs
- keep your benefits cost-effective because, as a not-for-profit trust, ASEBP keeps its premiums as low as possible

This information is intended to help highlight some things you may need to consider before you decide what benefits coverage will be right for you when you retire early.

### Eligibility for Early Retiree Benefits

As an individual participating in an employer-sponsored ASEBP benefit plan, you can apply to continue your benefits coverage into your early retirement provided you meet the following conditions:

- you are at least age 50 before the day you retire
- you are a resident of Canada (with provincial health care coverage)
- you have been working for an ASEBP participating employer for a minimum of five consecutive years leading up to your retirement
- the employee group you belong to continues to participate in ASEBP benefits

**Note:** If your employee group chooses to leave ASEBP in the future, you will not be eligible to continue ASEBP benefits as an Early Retiree.



# benefit coverage

Please refer to your ASEBP ID card to determine which benefits you are currently participating in—this will determine what benefits are available to you to choose from if you decide to continue coverage with ASEBP. **Extended Disability Benefits (EDB) and the Health Spending Account (HSA) are not available for retirees.** Your premiums are calculated at current rates.

**Note:** Premium rates are tied to the experience of your school jurisdiction and can be subject to surcharges and/or discounts from year-to-year. Additionally, if your school jurisdiction changes the coverage for your employee group, your coverage will change accordingly.

## What about my Alberta Health Care coverage?

Alberta Health Care is not a part of any ASEBP benefits package. It is important for you to understand your Alberta Health Care Insurance Plan (AHCIP) coverage is separate and distinct from the benefits provided by ASEBP. For further information, contact AHCIP toll-free at 310-0000, then dial 780-427-1432 from elsewhere in Alberta.

# premiums

**The cost for your benefits will depend on your benefit selection and the experience of your former employer.**

## Experience Explained

Experience is a term benefits providers use to describe the amount of money paid into a plan and the money paid out of the plan. An employer with poor experience pays less money into the plan than is paid out in benefits. An employer with good experience pays more money into the plan than is paid out in benefits. ASEBP, as a not-for-profit trust, works to ensure that we do not collect more money in premiums than we will need to pay out in benefits each year.

Employers with consistently poor experience receive a surcharge on their premiums and those with consistently better than average experience

receive a discount. If your former employer's experience is good, that employer may receive a discount and you, as an early retiree of that jurisdiction, would receive the same discount on your premiums. Conversely, if your former employer is subject to a surcharge, it will also be applied to your premiums.

## Cost of Benefits

Your cost will depend on the coverage you have. First determine which benefits you have and then refer to your Premium Payment Worksheet, which is part of the early retirement application package.

# points to consider

## Know What You Have

You need to know what benefits you have now. If you're not sure what these are, call your employer or ASEBP. You can also access coverage information online at [www.asebp.ab.ca](http://www.asebp.ab.ca). Knowing this information will help you make the best decision for your particular situation.

## Early Retiree Benefits

You would continue to be covered with the benefits you have on your last day at work (excluding Extended Disability Benefits and Health Spending Account); **you should take note of any benefits you previously waived because these will not be part of your early retiree benefits.**

## Travelling Inside and Outside of Canada

Your Extended Health Care plan includes Outside Canada Emergency Travel Benefits and Inside Canada coverage for both emergency and non-emergency treatment anywhere in Canada. If you choose to decline your Extended Health Care coverage, you will lose your Outside Canada Emergency Travel Benefits and Inside Canada coverage.

If you do travel, you should advise ASEBP if your address and/or banking information will be changing to ensure that your contact information remains current.

## Going Back to Work

If, after you've retired early, you choose to go back to work, your eligibility for benefit coverage will be affected.

- If you go back to work for an employer **participating in ASEBP**, your eligibility for benefits depends on your full-time equivalent status, and whether or not you're collecting a pension.

- If you return to work, begin receiving coverage under your new employer, and are collecting a pension, you will cease to be covered under your early retiree benefits.
- If you return to work and are collecting a pension, you will be entitled to a Health Spending Account only, if it is available to your employee group through your employer.
- Should you choose to retire again, you would need to fulfill the same eligibility requirements including working for at least five (5) consecutive years for an ASEBP participating employer leading up to retirement, if you wish to obtain ASEBP's early retiree benefits again.

If you choose to go back to work under different circumstances (e.g., under a contract, for non-ASEBP employer), please call an ASEBP Benefit Specialist to determine how your early retiree benefits will be affected.

## Will My Family Have Benefits Coverage If I Die?

If you had family coverage for EHC, Dental and/or Vision Care, dependent benefits may continue, on a premium-free basis, until the earliest of the following:

- one year following your death (or when coverage would have otherwise terminated, i.e., age 65)
- the date on which your spouse remarries
- for spousal benefits only, the date your spouse dies
- for dependent child benefits only, the date your dependent child dies or ceases to be eligible under the definition of a dependent

If the surviving members of your family wish to continue these benefits after your death, they should contact ASEBP for details.





## changing your coverage

Once your application has been approved, there are limited opportunities for changing your benefits. You may cancel your participation at any time, but in order to re-enrol at a later date, you will have to re-qualify.

**Note: You cannot apply for benefits coverage after your retirement date.**

You cannot change from “single” to “family” unless you have a qualifying life event (e.g., you get married, lose spousal coverage, gain a dependent), but you can switch from “family” to “single” at any time. You are also able to change from “single” or “family” to “covered under spouse.”

You have a window of 31 days from the life event to inform ASEBP that you want to make a change. After that time, you are no longer eligible to apply for the change to your coverage.

If you had coverage under your spouse’s plan for Extended Health Care, Dental Care, and/or Vision Care while you were at work, you can enrol in that same plan after retirement if spousal coverage is lost. You must apply within 31 days from the date you lose spousal coverage and provide proof of loss of coverage or you will become ineligible to apply.

If you choose single coverage for Extended Health Care and Dental Care at retirement, you can revise your enrolment status to family if spousal coverage is lost. You must apply within 31 days from the date you lose spousal coverage and provide proof of loss of coverage or you will become ineligible to apply.

### Loss of Coverage

Loss of spousal coverage happens when you are covered under your spouse’s benefit plan and that coverage is involuntarily lost. Involuntarily lost means that your spouse’s employment was terminated or that the coverage was removed or changed in a way that makes you ineligible as a dependent under that plan.

Coverage must be lost entirely, not just reduced. You cannot simply decide to stop being covered under your spouse’s plan to qualify for coverage under ASEBP. The coverage must be lost involuntarily to qualify.

# how do I apply?

ASEBP must receive a completed application package **31 days before your retirement date**.

To apply, follow these simple steps:

1. Follow the checklist contained in your application package to ensure you complete the necessary forms.
2. Attached the following to your application:
  - a photocopy of your birth certificate
  - a personalized blank cheque (clearly showing your name) marked VOID or the appropriate information from your banking representative (required for automated monthly withdrawals for premium payments)
3. Send your application to your employer. Your employer must complete Part 4 of the Early Retiree Benefit Coverage Application, verifying:
  - the date your ASEBP benefits terminate (resignation)
  - your annual salary on the last day worked
  - your personal information, names of any dependents, and beneficiaries are up-to-date
  - all your original enrolment information is attached (ASEBP needs these records for your file)

Your employer will forward your *Early Retiree Benefit Coverage Application* to ASEBP along with all attachments.

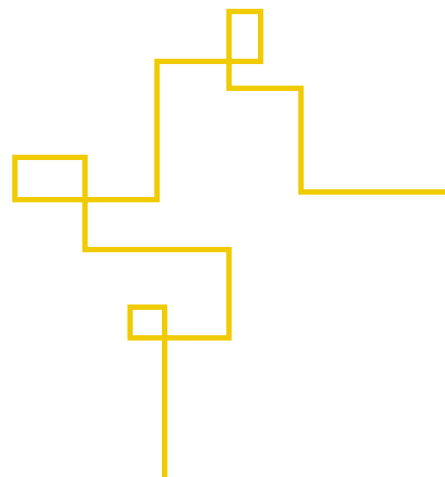
## When Should I Apply?

You can send in your application to your employer as soon as all your information is gathered. ASEBP must receive this application before your retirement date.

## Need More Information?

Wondering what happens if you're covered by more than one benefit plan, how your ASEBP benefits are affected by your Alberta Health Care coverage, or what happens if you re-enter active employment?

For more information about benefits coverage after early retirement, contact an ASEBP Benefit Specialist at 780-431-4786 in Edmonton or 1-877-431-4786 toll-free from anywhere in North America.





## Contact ASEBP

If you have any questions,  
contact an ASEBP Benefit  
Specialist:

780-431-4786 in Edmonton  
Toll-Free: 1-877-431-4786  
Email: [benefits@asebp.ab.ca](mailto:benefits@asebp.ab.ca)

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