



# CT Flex

## Your flexible benefits plan

July 2014





# Agenda

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- Overview of the CT Flex benefits plan
- How the CT Flex benefits plan works
- Review of CT Flex Benefits coverage & options
- Paying for your CT Flex benefits
- Options for excess flex dollars
- Initial enrolment and annual enrolment
- Your CT Flex benefits resources



# Program Overview

CT Flex Dollars



Health & Dental Care



Disability Coverage



Basic Life and AD&D Insurance



Optional Life and AD&D Insurances



Excess Flex Dollars



## How does it work?

- Canadian Tire provides you flex dollars to spend on your benefits coverage options. Your flex dollars are calculated as follows:

1% of your salary

+

Additional dollars allocated for health and dental coverage based on the number of people you cover\*

\* Refer to the most current ***Flex Dollars & Benefits Price Tag*** sheet for amounts



# How does it work?

- Select who you want to cover:
  - Employee
  - Employee +1
  - Employee + 2 or more
- Choose your benefit options, related to the level of coverage you need.
  - The price tags are higher for options with more coverage.
- Your flex dollars are applied toward your selections (health, dental).
- If the cost of your benefit choices exceeds your flex dollars, you pay the rest through payroll deductions.
- If the cost of your benefits are less than your flex dollars, you select how to allocate your excess flex dollars.



# Health Care Options

You have 5 levels of health care coverage to choose from:

Service	Options				
	1	2	3	4	5*
Co-insurance	No Coverage – Out of Country Medical Coverage Only	50%	75%	90%	100%
Eye Care		-	Exam only	\$200/ 2 years	\$300/ 2 years
Physiotherapy		\$500	\$500	\$750	\$1,000
Paramedical		\$500/yr	\$500/yr (\$1,000 combined)	\$500/yr (\$1,250 combined)	\$750/yr (\$1,500 combined)
Out-of-pocket max		\$5,000	\$2,500	\$1,000	\$0

\* 2-year lock in applies



# Dental Care Options

You have 5 levels of dental care coverage to choose from:

Service	Options				
	1	2	3	4	5*
Basic care	No Coverage	50%	90%	90%	100%
Major restorative		No coverage		50% (\$1,500/yr)	80% (\$2,000/yr)
Orthodontia (dependant children 18 years of age and under)				\$1,500	\$2,500
Recall exams		9 mths	6 mths	6 mths	6 mths
Maximum		\$1,000	\$1,500	Unlimited other than major restorative and orthodontia	

\* 2-year lock in applies



# Short Term Disability (STD)

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- You may be eligible for a maximum of 26 weeks coverage per year of continuous income security through the STD plan if disabled from work due to a non-occupational illness or injury.
- A work-related illness or accident may be covered by the Workplace Safety and Insurance Board (WSIB).
- The amount of STD benefit you receive depends on your job level.





# Long Term Disability (LTD)

- Three options available.
- If you would like to increase your coverage in the future, evidence of insurability is required.

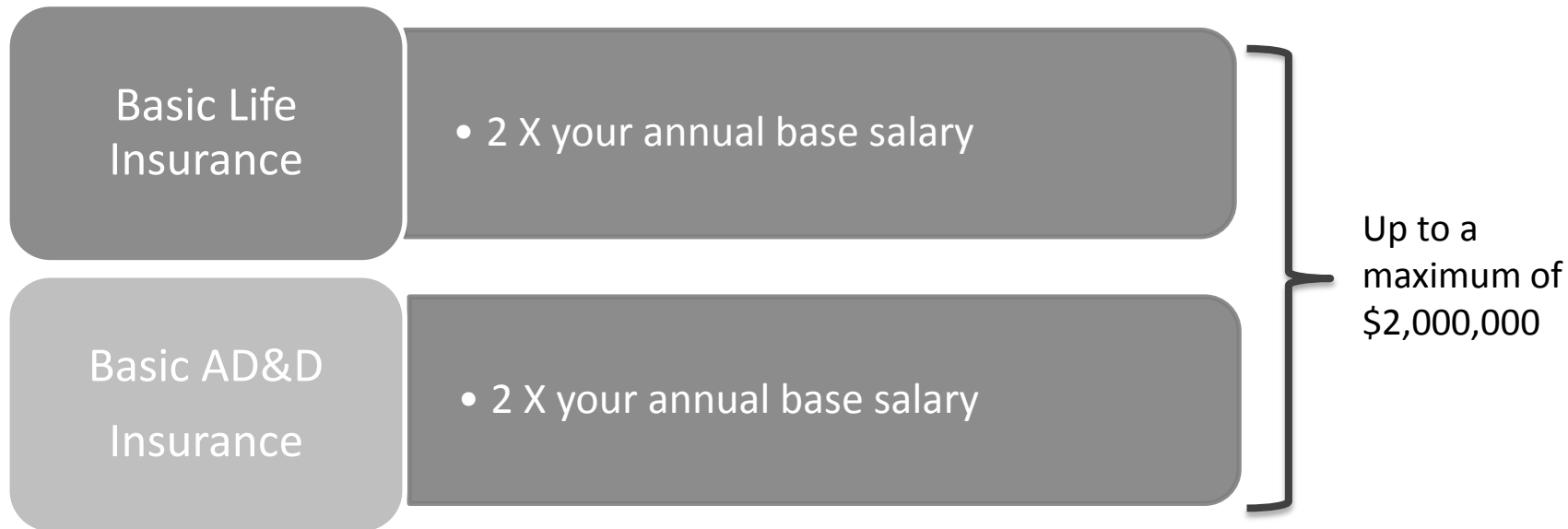


\*COLA – Cost of Living Allowance up to 3%



# Basic Life Insurance and Basic Accidental Death & Dismemberment (AD&D) Insurance

- Canadian Tire automatically provides you with basic insurance equal to two times your annual base salary.





# Optional Life & Optional AD&D Insurance

- You have the option of purchasing optional insurances:

## Employee Life and AD&D

- Units of \$10,000 up to a maximum of \$1,000,000
- Subject to evidence of insurability

## Spousal Life and AD&D

- Units of \$10,000 up to a maximum of \$250,000
- Subject to evidence of insurability (life insurance)

## Child Life and AD&D

- Units of \$5,000 up to a maximum of \$15,000 per child
- Premium covers all eligible children
- Benefits commence on the 15<sup>th</sup> day after birth



# Options for Excess Flex Dollars

## Health Care Spending (HCSA)

- A secondary health care plan that provides for the reimbursement of Health and Dental care expenses eligible under the Income Tax Act.
- **All flex dollars will be forfeited if not used within two plan years of the deposit date (forfeit date is June 30).**

## Flex Vacation

- Only available at **annual enrolment** time and not eligible during initial enrolment or life event.
- One to five vacation units/days or 40 hours can be purchased.
- Vacation buying must be approved by your manager and you must be entitled to 4 weeks or less of vacation.
- Vacation days must be used in that Flex Year (by June 30) and cannot be paid out or carried forward.



# Options for Excess Flex Dollars

## Taxable Cash

- Paid out biweekly and is included with your regular pay schedule deposited into your payroll bank account.
- Income tax, CPP and EI will be deducted from your payment.
- Payments start the month following your enrolment selections (no retroactive payments).

## Group Registered Retirement Savings Plan (RRSP)

- Deposits are made on a biweekly basis and you must have an open Sun Life Group RRSP account. If an account is not open prior to the first deposit you will revert to taxable cash until the next annual enrolment.
- The minimum flex dollar allocation amount for your RRSP is \$10.00 per month.
- Contributions start the month following your enrolment selections (no retroactive selections)



# Options for Excess Flex Dollars

## Tax Free Savings Account (TFSA)

- Deposits are made on a biweekly basis and you must have an open Sun Life Group TFSA account. If an account is not open prior to the first deposit you will revert to taxable cash until the next annual enrolment.
- Contributions are not deductible for income tax purposes.
- There is an annual contribution limit per year (\$5,500 in 2014).
- The minimum flex dollar allocation amount for your TFSA is \$10.00 per month.



# Paying for your CT Flex Benefits

CT Flex Benefits	Payment Method		
	Flex Dollars	Payroll	Excess Flex Dollars
Health	✓	<i>if required</i>	
Dental	✓	<i>if required</i>	
LTD		✓	
Optional Life Insurance		✓	
Optional AD&D		✓	
Flex Vacation			✓
HCSA			✓
RRSP/TFSA			✓
Taxable Cash			✓



# Initial enrolment & annual enrolment

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- Manulife will email you within 2 weeks of your hire date information on how to register and your activation number.
  - Introduction to the benefits program
    - including your plan # 84277 and certificate # employee number
    - Activation number (includes your personal activation key)
- New employees have approximately 31 days to register and make your benefit selections.
- The CT Flex benefits plan year runs from **July 1 to June 30**, with annual benefits enrolment in May/June of each of year.
- Check you local communication channels in May for all the details on annual enrolment.





# Enrolment is easy!

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Once you've decided which benefits are right for you and your family, it's time to enrol:

1. Log into the Manulife Plan Member site at [www.manulife.ca/planmember](http://www.manulife.ca/planmember)
  - if you have not activated/registered your account, please call Manulife at 1-800-268-6195 for an activation key
2. Click **“login”** then enter your plan contract number, member certificate number and password.
3. Follow the step-by-step instructions to confirm dependents, designate beneficiaries and enter your benefits selections.
4. Click **“submit/finish”** to register your selections and print a coverage statement for your records.
5. Print, sign and return any required forms to Manulife.



# What happens if you don't enrol?

- For your **initial enrolment**, if you do nothing by the deadline date, the following defaults will apply:

Benefit	Default Option	Details
Health Care	Option # 3 – Employee	Plan 75%/Employee 25%
Dental Care	Option # 3 – Employee	Plan 90%/Employee 10% (Plan year maximum \$1,500)
LTD	Option #1	50% of gross monthly earnings
Excess Flex Dollars	Health Care Spending Account	Tax-sheltered funds for reimbursement of health related expenses



# Preparing for annual enrolment

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Determining what CT Flex Benefits are right for you and your family takes some thought:

- Review the CT Flex plan materials
- Look back at your past benefits usage
- Consider if/how you may coordinate coverage with your spouse
- Look forward to your benefits needs in the next plan year



# What happens if you don't enrol?

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- At **annual enrolment**, your selections will default to the same benefit selections you made at your last enrolment, however **Group RRSP, TFSA and Flex Vacation** must be reselected every year
  - Excess flex dollars will be directed to your Health Care Spending Account.

*Review your benefits needs to ensure you choose the benefits that are right for you!*



# Quick Tips

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- Beneficiary Designation
  - *Print form, sign and mail to Manulife*
- Coordination of Benefits
- Register for automatic deposit
- Online Claims
- Mobile App
- Electronic Claims Submissions
- Preferred Pharmacy Agreement - *DRUGStore Pharmacy (by Loblaws)*



# Your CT Flex Benefits Resources

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- CT Flex brochures available online:
  - CT Flex Benefits at a Glance
  - Flex Dollars and Benefit Price Tags
  - CT Flex Decision Guide
  - CT Flex Reference Guide
- Manulife Call Centre at 1-800-268-6195
- Manulife website at [www.manulife.ca/planmember](http://www.manulife.ca/planmember)
- MYHR