



Plan Cost Summary - Effective January 1, 2023

(Participating employers may cover none, all or a portion of the costs for the Disability Income Plan and Basic Life Insurance. Also, insurance contributions may be pro-rated if paid on a bi-weekly or semi-monthly basis).

PLAN	Contribution Frequency	Required Member Contribution
PENSION		

Each pay period **8.3 %** of pensionable earnings up to the YMPE* and **9.5 %** of pensionable earnings in excess of the YMPE

(Members not covered under the Disability Income Plan - rates are **8.4 %** up to YMPE and **9.6 %** in excess of YMPE).

*YMPE is the Year's Maximum Pensionable Earnings. For 2023, the YMPE is **\$66,600**.

DISABILITY INCOME PLAN (ceases at age 64 years and 8 months)

Each pay period 1.7 % of pensionable earnings

BASIC LIFE INSURANCE (includes Basic Accidental Death & Dismemberment)

Monthly \$0.19 cents per \$1,000 of coverage

OPTIONAL LIFE INSURANCE (ceases at age 65)

Attained Age of Member	Contributions per \$1,000 of coverage per month	
	Smoker	Non-Smoker
Under Age 35	.09	.06
35 – 39	.12	.06
40 – 44	.17	.09
45 - 49	.30	.16
50 - 54	.50	.26
55 - 59	.86	.47
60 - 65	1.11	.65

FAMILY INSURANCE (ceases at age 65)
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Monthly \$2.10

VOLUNTARY ACCIDENTAL DEATH & DISMEMBERMENT

Monthly Cost is based on Plan Type and Coverage Amount chosen

Coverage Amount	Employee Only Plan	Employee & Family Plan
\$25,000 Minimum	\$0.75	\$1.00
\$50,000	\$1.50	\$2.00
\$75,000	\$2.25	\$3.00
\$100,000	\$3.00	\$4.00
\$125,000	\$3.75	\$5.00
\$150,000	\$4.50	\$6.00
\$175,000	\$5.25	\$7.00
\$200,000	\$6.00	\$8.00
\$225,000	\$6.75	\$9.00
\$250,000 Maximum	\$7.50	\$10.00