

## **ETFO Provincial Common Long Term Disability (LTD) Plan Termination Provisions**

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Please see the following memo and the LTD Coverage Termination form to determine if you should terminate from the ETFO Provincial Common LTD plan and if so, the process to do so. **Please note**, only you have access to your pensionable service credits and your 85 factor date which are required to determine if you can withdraw from the plan. **No one else can do this for you.**

If you meet **ONE** of the following scenarios, you are no longer eligible for coverage under the ETFO Provincial Common LTD plan.

### **Scenario 1 - Eligible for 60% unreduced service pension**

You are within the later of 110 working days or expiration of sick leave (LTD qualifying period) of:

Being eligible for a 60% unreduced service pension. To break this down further, this means:

- 60% pension equates to 30 **credited** years of service
- Unreduced service pension is age + qualifying years = 85

If you are eligible for a 60% unreduced service pension, please provide the following:

- Complete the attached termination application.
- The first page of your Ontario Teachers' Pension Plan Service Record, example included below.
- The first page of your annual pension statement confirming when you were, or will be, eligible for an unreduced service pension. Please provide a copy of a year in which the annual statement includes the month and the year that you will be eligible, example included below.

### **Scenario 2 - Age 65**

You are within the later of 110 working days or expiration of sick leave (LTD qualifying period) of:

- Reaching the end of the month in which you turned age 65
- **Please note**, the Board has confirmed that they have a process to stop LTD contributions for members who are within 110 working days of the end of the month in which they turn age 65. As this is a manual process, we would ask that you check your paystub to ensure that your LTD contribution deductions have stopped once you meet this threshold.

### **Early Retirement**

If you take early retirement and are not approaching age 65 and do not qualify for a 60% unreduced service pension as per scenarios 1 and 2 above, you cannot exit the LTD plan prior to your retirement.

The following information is required for **Scenario 1 – 60% unreduced pension:**

**Sample OTPP Annual Pension Statement:**



Name /Address

**STATEMENT OF PENSION BENEFITS**

Here's an overview of what you've accumulated toward your pension to the end of the **2020/2021** school year.

**Key information**

For the 2020/2021 school year:

Pensionable earnings	<b>\$102,291</b>
Credit (years)	<b>1.0000</b>
Annualized salary	<b>\$102,291</b>
Qualifying service (years)	<b>1.0000</b>
Since you joined the plan:	
Average of your best five-years' salary	<b>\$100,635</b>
Credit (years)	<b>28.8464</b>
Qualifying factor:	<b>84.4212</b>

Your age plus qualifying service determines your qualifying factor. You're eligible for an unreduced retirement pension at your 85 factor or age 65.

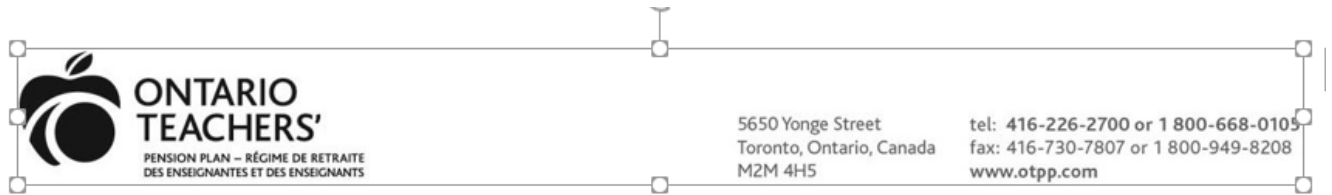
Account number: #####

To learn more about your pension plan, visit: [www.otpp.com](http://www.otpp.com)

This section provides your unreduced service pension date of Jan 1, 2022. If the statement indicates you already qualify, please provide a prior years' statement that includes the date.

**Jan. 1, 2022**  
Earliest unreduced pension start date, assuming you keep working (85 factor)  
**\$58,600**  
Annual gross pension

**Sample OTPP Service Record:**



Member Name (Pension Number)

Service Record

**Summary (as of January 26, 2022)**

Total credit in years:	<b>29.3052</b>
Total qualifying years:	29.5876
Age:	55.7288
Qualifying factor:	85.3164

An unreduced service pension means that your retirement pension is calculated without a reduction (penalty). You must have the "85" factor (age + qualifying service = 85).

A 60% pension means having 30 credited years of service. This is the actual number of years, months, and days you have worked and contributed to the plan.

**Service details**

Year	Type of credit	Qualifying years	Annualized earnings (\$)	Credit (years)	Pensionable earnings (\$)
2021/2022	Employment	0.4897	not avail. <sup>1</sup>	0.4588	44,683.66
2020/2021	Employment	1.0000	102,291.49	1.0000	102,291.49
2019/2020	Employment	1.0000	103,504.40	1.0000	100,333.96 <sup>2</sup>
2018/2019	Employment	1.0000	101,496.09	1.0000	101,496.09
2017/2018	Employment	1.0000	99,991.06	1.0000	99,991.06
2016/2017	Employment	1.0000	95,893.06	1.0000	95,893.06
2015/2016	Employment	1.0000	95,654.18	1.0000	95,654.18
2014/2015	Employment	1.0000	94,707.11	1.0000	94,707.11

**How to complete the Application for Long Term Disability (LTD) Coverage Termination**

If you meet the criteria for scenario 1 above, you need to complete the Application for Long Term Disability Coverage Termination form and provide the supporting documentation required in order to process your request.

To ensure LTD contribution deductions are discontinued by a desired date, please submit your completed form with the necessary documentation at least **two months prior** to the desired cancellation date to ensure the board stops deducting LTD premiums on time.

## **Questions & Return Instructions**

Please direct any questions and/or return your completed Application for Coverage Termination and required documentation to:

Jodie Campbell, Service Consultant, OTIP

Email: [jcampbell@otip.com](mailto:jcampbell@otip.com)

Phone: 1-877-260-3892 Ext. 2605

Fax: 1-866-342-2134

Since your LTD benefits plan is sponsored by ETFO Provincial, please direct any LTD benefits questions to your OTIP contact, not the board.