

Teamsters Canada Rail Conference (TCRC)

Health and Welfare Trust for Conductors-Trainpersons-Yardpersons of CPR



MEMBERSHIP NEWSLETTER

December 8, 2020

Dear Brothers and Sisters,

The purpose of this Information Bulletin is to provide updated information with respect to the Conductors, Trainpersons and Yardpersons (CTY) Long Term Disability Plan which was established April 1, 2017.

Our Plan continues to grow and we have approximately 35 members currently receiving benefits for their off-duty illness/injury after their Weekly Indemnity Benefits (WIB) were exhausted. Although this is the purpose of the Long Term Disability Plan and we are proud that it is assisting our members in times of trouble and protect their wages, this has created high utilization in claims and has increased the cost required by the Insurer to maintain Long Term Disability to our Membership.

To ensure that our Plan remains financially solvent, this has made it necessary to make some prudent financial decisions in order to keep the Plan funded on a sound basis going forward.

Effective January 1, 2021, the Long Term Disability premium contribution rate will increase from the current 1.47% of gross earnings to 1.74% of gross earnings. In terms perhaps more easily understood, Long Term Disability premium contributions will increase by approximately \$10.00 bi-weekly (based on annual gross earnings of \$95,000).

Your Board of trustees will continue to monitor the financial position of the Plan and we are confident that the Long Term Disability Plan represents the best value for money and protection for our Members' wages for them and their family, and we full appreciate your support in this matter.

Should you have any questions, please feel free to contact us at info@ltdcty.com.

Yours in Solidarity,

A handwritten signature in black ink, appearing to read "D. Fulton", written above a horizontal line.

Trustee

A handwritten signature in blue ink, reading "Wayne Apsey", written above a horizontal line.

Trustee

A handwritten signature in black ink, appearing to read "D. [unclear]", written above a horizontal line.

Trustee