



By **Deborah Celemencki**
Service Consultant, Johnson Inc.

MEASURES OF INSURANCE

Inform Yourself and Take Control

It is your right and responsibility to know exactly where you stand when it comes to protecting your financial stability. As a principal/vice-principal employed by a Catholic school board in Ontario you have been offered protection against unforeseen expenses associated with illness, injury and even death. The protection is in the form of insurance, some of which you were obliged to take, some you opted to have and possibly some you chose to decline.

In the case of Long Term Disability (LTD) and life insurance, these decisions can have serious repercussions years after the decision is made. Can you remember what insurance decisions you made for you and your family? If it has been some time, you may want to review your insurance plan.

The CPCO Benefits Program is available to members of the 17 affiliated districts. If you belong to one of these districts, you may already be participating in CPCO's LTD plan and/or Life Insurance plan. It is important for you to know that coverage under the CPCO Benefits Program is not automatic. It is a voluntary program and you need to apply for coverage.

In this article, we revisit the highlights of the CPCO Benefits Program for those who are already covered and for those who are considering joining as a newly appointed principal/vice-principal of a participating district.

If you are not part of a participating district, investigate whether you have comparable coverage with your board. Be informed. Talk to your district representative (CDR) and ask questions. At your representative's request, Johnson Inc. will prepare a comparison between your board's LTD plan and the plan available through CPCO. Which plan offers you the best protection?

The CPCO Long Term Disability Plan – Five Options

CPCO's LTD plan was designed with principals/vice-principals in mind. It will provide a covered member with a tax-free benefit of 55% of gross monthly earnings. The plan also provides options to match your needs today, while allowing you to modify your choice as your needs change. What are the options?

Option	Elimination Period	Coverage End Date
1	100 Calendar Days	The earlier of age 65 or the date you become eligible for a 70% unreduced pension
2	150 Calendar Days	
3	100 Calendar Days	The earlier of age 65 or the date you attain the 85 factor under your pension plan
4	150 Calendar Days	
5	Option 1, plus 3% COLA	

The elimination period: The minimum period that you will need to wait from the date of a disability to the date your LTD benefit commences is 100 or 150 calendar days. You have the option of continuing to use your accumulated sick leave credit.

The coverage end date: A 70% unreduced pension equates to 35 years of pensionable service, while the 85 factor equates to the sum of your age at retirement and your years of service (i.e. age 55 plus 30 years of service). The duration of coverage is shorter under options 3 and 4 with the 85 factor.

The cost of living adjustment (COLA): It provides an annual 3% increase to the LTD benefit, after the first 24 months of paid benefit.

The majority of participants today are enrolled in either Option 1 or 2. You may be part of this majority and your selection may still be right for you. However, your needs may have changed and another option might be more appropriate. For example, when you enrolled:

- you were not sure if you would retire before you reached a 70% unreduced pension. Now, you are certain that you will retire earlier.
- you had only a few sick days accumulated. Now, you have sufficient sick days, providing you with the choice of moving to an option with a longer elimination period.
- you wanted to protect your income level against the effect of inflation with the COLA option. Now that you are closer to retirement, you are comfortable forgoing the COLA protection.

On the other hand, you may have elected either options 3 or 4 and want to increase your coverage by moving to an option with a shorter elimination period or a longer coverage period. With evidence of good health, you can.

More Than Just Income Protection

The following are two examples of how the CPCO LTD plan provides additional benefits to participating members. You and your dependants can access these services at any time, independent of any LTD claim you may or may not have filed.

Work-Life Employee Assistance Program (EAP)

The EAP services are delivered by Ceridian LifeWorks Services, a world-leading provider of EAP services. As an LTD plan participant, the Work-Life program is available to you and your spouse/dependants at any time, not just in connection with an LTD claim.

EAPs provide professional assistance with personal issues such as stress at work, help finding care for your aging parent, daycare for a young child or even financial counselling as part of your retirement planning. The resources and confidential assistance are designed to help in these and other areas. The program resources are accessible via:

- telephone consultations;
- personalized searches and referrals;
- online issue-specific resources;

- face-to-face counselling; and
- education materials such as CDs, articles and workbooks.

To access these services, call 1-877-630-6701 toll free on a 24/7 basis. You can also find out more about their services, order free resource material or request a call back by visiting www.lifebalance.net. The ID and password are rbceng.

Best Doctors® Services

Best Doctors Inc. is a world leader in connecting people with the best medical care. Their services, InterConsultation™, FindBestDoc™, and FindBestCare™ could help you through a difficult time by confirming your diagnosis, finding a specialist and facilitating the connection with the right medical care. How this happens is up to you. You are given choices, then the opportunity to decide.

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As a participant in the LTD plan, you and your spouse/dependants can access these services if your physician suspects or has confirmed any of 18 covered illnesses, including cancer, cardiovascular conditions and stroke.

To access Best Doctors Services call 1-866-611-8898. More information on these services is also available at www.bestdoctors.com/rbc. The ID and password are rbceng.

The CPCO Life and Accidental Death & Dismemberment (AD&D) Plans Coverage beyond that provided by your board

One area that should not be overlooked is your own personal needs for financial planning. It is recommended that you review and re-evaluate your financial plan once a year to determine if your needs are being met. Your financial plan includes such things as a budget, an investment portfolio as well as insurance coverage.

Your personal financial plan is determined based on your income, your personal financial needs and the short and long-term goals you set for yourself and your family. From saving for your children's education to vacation planning, from purchasing a new house to planning your retirement, reviewing your financial plan will help you determine your individual and family needs.

Life and AD&D coverage will help ensure that the goals you set for the benefit of your family continue on track in the event that something happens to you.

The Life and AD&D plans offered through CPCO make available coverage above that offered through your board. It is an opportunity to top up your current coverage at an affordable cost and can be continued so long as you are a CPCO member, even if you transfer to a non-participating district.

The Life Insurance plan provides up to \$200,000 in coverage for you and/or your spouse, and up to \$20,000 in coverage is available for your dependent children. The AD&D insurance plan provides up to \$200,000 in coverage to you or to you and your family.

Beyond the CPCO Benefits Program
Available to all CPCO Members, Family
and Friends

Voluntary Critical Illness Coverage

Critical Illness Insurance provides a lump sum tax-free benefit in case you are diagnosed with a covered critical illness. This lump sum benefit is paid to you to spend as you see fit, no questions, no restrictions.

MEDOC® Travel Insurance

Even if you only travel once or twice a year, an annual, multi-trip plan may be significantly more cost-effective than purchasing insurance for each trip separately. The policy also includes trip cancellation, interruption and delay insurance up to \$4,000 per person insured.

Home/Auto Insurance

Johnson Inc. specializes in creating unique home-auto insurance plans for preferred clients such as CPCO. Not only do you get excellent coverage, you also benefit from a range of added benefits such as first accident forgiveness, identity theft coverage, vanishing deductible and depreciation add-back.

Coverage, Choices, Added Benefits

The CPCO LTD plan designed for you continues to evolve with your needs. For the plan to serve you best, you need to know it well. For more information on the CPCO LTD plan or on the CPCO Benefits Program generally, contact Johnson Inc. at 1-800-461-4155 or

CPCO at 416-483-1556. For information on the additional products available to all CPCO members, family and friends, visit www.johnson.ca/cpco.

More Information

For more information on the CPCO Benefits Program, visit the CPCO website at www.cpco.on.ca or contact Nelly Kelders at 416-483-1556.

If you would like to confirm the coverage you currently have under the Program, visit Johnson Inc.'s, Members Only Website at www.johnson.ca/cpco or call 1-800-461-4155. For more information on the MEDOC Travel plan, call 1-866-60-MEDOC. For a Home/Auto quote, call 1-800-563-0677.

The benefits advisory committee is always looking at ways to improve the coverage and services offered with the program. If you have any comments or suggestions, or if you would like to share an experience you have had with the program, email us at nkelders@cpco.on.ca.

MEDOC® is a registered trademark of Johnson Inc. It is underwritten by Royal & Sun Alliance Insurance Company of Canada and is administered by Johnson Inc. Johnson Inc. and Royal & Sun Alliance Insurance Company of Canada share common ownership.

Home and auto insurance is available through Johnson Inc., a licensed insurance intermediary. Policies are primarily underwritten by Unifund Assurance Company. Unifund and Johnson Inc. share common ownership.

Critical Illness Survivor Plan is underwritten by Western Life Assurance Company and administered by Johnson Inc.

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