



Amalgamated Transit Union Local 569 (ATU 569) Long Term Disability Plan 2023 Premium Rate and Cost of Living Adjustment

The City of Edmonton and the Amalgamated Transit Union (ATU569) LTD Advisory Committee met to review the 2022 LTD actuarial report prepared by Eckler for the year as at December 31, 2022 to determine the financial position of the Plan. The Committee's role is to review the actuarial valuation report and make recommendations, on an annual basis, to the Plan Administrator on adjustments to the existing premium rate, possible contribution refunds and to LTD benefits in pay. As the Plan is in a deficit position after funding the Rate Stabilization Fund (RSF) and given the requirements of the Funding Policy, The City of Edmonton announces the following changes:

1. Premium Rate

The amount of the bi-weekly premium rate paid by ATU 569 employees to fund the LTD Plan has been increased to 3.14% from 3.11% of pay effective May 21, 2023, the lowest rate allowable by the plan's funding policy.

2. Refund for Premiums Paid in 2020

As the plan is in a deficit position, no refund is allowable by the plan's funding policy.

3. Cost of Living Adjustment for Current LTD Recipients

As the plan is in a deficit position, no cost of living adjustment is allowable by the plan's funding policy.

If you have any questions about these recommendations, please contact Chad Nelson at 780-496-3669 and/or ATU 569 at 780-426-6136.