



## Benefits and Retirement Savings Program

### Background

The below summarizes the benefits and savings programs provided by KTCEA.

### Guidelines

Participation in the Benefits and Retirement Savings Plans is mandatory.

### Benefits

KTCEA provides the following plans:

- a) Life Insurance
- b) Accidental Death and Dismemberment Insurance
- c) Dependent Life Insurance
- d) Weekly Indemnity
- e) Long Term Disability
- f) Employee Assistance Program
- g) Extended Health Care including Drugs, Hospitalization, Paramedical, and Vision Care
- h) Dental
- i) Health Spending Account

For further information on benefit plans, including eligibility, coverage levels, and cost sharing of premiums, please contact the Pension and Wellness Manager who can provide a copy of the Benefits Highlight sheet.

### Retirement Savings

KTCEA provides a retirement savings plan to provide employees with income in their retirement.

Employee deductions are 5.5% of gross salary. Employee contributions are matched by KTCEA.

Employees have a range of investments from which to choose.

For further information on the savings plan and/or investment options, and enrolment eligibility, please contact the Pension and Wellness Manager.

Coverage under the Benefits and Retirement Savings Plans is as per KTCEA's contract with its providers, including but not limited to coverage levels and maximums, enrollment and eligibility criteria, commencement and termination dates, and deductibles and co-pays. KTCEA reserves the right to change coverages or amend coverage levels, or to change providers.

These guidelines apply to all eligible KTCEA employees. If clarification is required, employees are requested to speak to their supervisor.

The responsibility for ensuring compliance with these guidelines rests with individual supervisors. When a supervisor needs assistance in interpreting the guidelines, direction will be provided by their Branch Director, in consultation with other KTCEA leadership, as appropriate.

| #  | Procedure  | Roles & Responsibilities                |
|----|--|---|
| 1. | Completing and submitting required enrollment forms    | Employees                               |
| 2. | Administering Benefits and Retirement Savings programs | Pension and Wellness<br>Manager/Payroll |
| 3. | Overseeing Benefits and Retirements Savings programs   | Finance Director                        |

**References:**

KTCEA Policy 12 Human Resources

Applicable Insurance and Retirement Savings Contracts

**Procedure Amendments and Updates**

The responsibility for updating and amending this procedure rests with the Associate Superintendent Corporate Services. The next scheduled update of this Administrative Procedure is April 1 annually.