

Retiree Health Benefits

Pre-retirees and retirees who have not “topped-up” their retirement benefits should consider doing so. A major reason for this is that the York plan limits out-of-province, out-of-Canada travel insurance emergency coverage to a lifetime maximum of \$10,000. This is so low that it would not adequately cover expenses for an emergency illness or accident almost anywhere in the world. Coverage of \$one million or more for travel is strongly advised. York’s in-province prescription drug coverage is also insufficient for those who need expensive i.e. some cancer, or other chronic illness. medications. Also, York’s paramedical practitioners are limited, as is the amount payable per person per year. Also of concern is our plan’s lifetime maximum in-country coverage, although that has been somewhat improved in recent negotiations for Faculty and Librarians. The major point of these limitations is that they don’t cover what is called “the catastrophic event”, the serious illness or accident of the sort that some of us are going to need coverage for. Financial consequences can be major.

How to “top-up”? How expensive will this be?

One of the best plans is OTIP/RTIP. It provides three extended health care plans to choose from, has reasonable rates, and, you can apply for coverage until your 70th birthday as long as you have maintained a group health insurance plan. Once you enroll your coverage continues for life as long as you pay the premiums. You will not be required to complete a medical questionnaire if you apply for coverage within 60 days of termination of your group health insurance plan, or your coverage under your spouse’s health insurance plan. RTIP provides \$one million coverage for emergency travel insurance per person per trip, effective for 62 day trips. You can continue this coverage for longer trips if you pay – I believe the costs are reasonable. Finally, RTIP plans cover paramedical and other services which are better than York’s which can also be an important factor for those with chronic illnesses. Finally RTIP provides good survivor’s benefits. At York, for Faculty and Librarians, survivors and their dependants may be covered for two years at the existing rates. After that time they must pay the full cost which includes the university’s portion, and most people say that the plan is not worth the extra cost which can be close to prohibitive for those whose pensions are not large. At RTIP, however, coverage continues at a reduced rate if you need this – ie. single as opposed to couple or family. I believe you have to let them know- or apply- but once again, there is no medical questionnaire for survivors if this is done within the required period. RTIP’s telephone is 1-800-267-6847 and their internet address is www.otip.com.

There is a second plan for retired teachers which some people like. I believe it is more expensive than RTIP but it has the same conditions for entry, i.e. you can “top up” at any time or roll over to RTO and cancel your York plan. Within 60 days of termination of your group plan you can enroll without medical evidence of insurability. Most important to those age 70 or over, your age is not a factor; you can roll over or “top up” without evidence of insurability in the same way as those younger than 70. RTO, like RTIP, allows survivors to continue coverage “for as long as your dependents pay the premiums

and continue to qualify for dependent coverage”. As with RTIP, if a spouse carrying the group plan passes away the survivor’s payments may be reduced to single coverage if that is appropriate. If family coverage is still required, children who are full time students are covered as dependents until age 30. There is also emergency travel insurance of up to \$one million per person per trip although there are some clearly stated preconditions for coverage. You may contact RTO at 416-920-7248 in the Toronto area, or toll-free in North America at 1-877-406-9007. Internet address is: www.rto-ero.org
Note that these plans cover acute care only; that is, there is no chronic care hospital, nursing home, rehabilitation hospital or home for the aged coverage. For long term care, special plans may be had from RTIP and from CARP. The latter provides a series of specific plans such as Health and Dental, Travel Health, Critical Illness and Long Term Care. For information on them (I believe all have preconditions) call 1-877-551-5566 (Health and Dental) or contact by internet: www.carpinsurance.ca. Call or contact RTIP for their plans.

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