CHOICES BENEFITS

Mandatory Benefits Cost Calculator for Practice Purposes

Enter your personal information and make your new CHOICES selections in the yellow highlighted fields.
The Calculator will automatically calculate the annual cost of your selections.
Use this Calculator to practice and decide upon your selections before enrolling in CHOICES. Print for future reference when completing Sections 7 and 8 of the Group Benefits Enrolment Application.

STEP 1: PERSONAL INFORMATION

Enter the information provided from your personalized enrolment letter.

First Name:		**Last Name:**	
Employee Number:		**Date of Birth:** (DD/MMM/YY)	
Family Status:		**Annual Earnings:** (as of October 1)	
Flex Credits: (Annualized)		**Current Plan ID:**	

STEP 2: SELECT HEALTH & DENTAL COVERAGE

Option 1
Option 2
Option 3
Option 4
Option 5

Refer to the Health & Dental CHOICES chart included in the Enrolment Guide.

All options are 100% Employer paid.

I select:

My Annual Cost: No Cost

STEP 3: SELECT LONG TERM DISABILITY BENEFIT

Subject to termination based on age and/or unreduced pension date as well as medical evidence rules outlined in the Medical Evidence of Good Health info sheet.

	Maximum Benefit Period:	**Benefit Amount:** (70% of monthly earnings to a maximum of $6,000)	**Annual Cost:**
Option 1	- 2 years		
Option 2	- 5 years		
Option 3	- to age 65		

I select:

My Annual Cost:

STEP 4: SELECT BASIC LIFE INSURANCE BENEFIT

Subject to the reduction schedule based on age as well as medical evidence rules outlined in the Medical Evidence of Good Health info sheet.

		Benefit Amount: ($1,000,000 maximum)	**Annual Cost:**
Option 1	- 1x annual earnings		
Option 2	- 2x annual earnings		
Option 3	- 3x annual earnings		
Option 4	- 4x annual earnings		
Option 5	- 5x annual earnings		

I select:

My Annual Cost:

STEP 5: SELECT BASIC ACCIDENTAL DEATH & DISMEMBERMENT BENEFIT

		Benefit Amount:	Annual Cost:	I select:
Option 0	- No Coverage			
Option 1	- 1x annual earnings; $25,000 maximum			
Option 2	- 2x annual earnings; $50,000 maximum			My Annual Cost:
Option 3	- 3x annual earnings; $75,000 maximum			

STEP 6: SELECT DEPENDENT CHILD LIFE INSURANCE BENEFIT

		Annual Cost:	I select:
Option 0	- No Coverage		
Option 1	- $5,000 per child		
Option 2	- $10,000 per child		My Annual Cost:
Option 3	- $15,000 per child		

STEP 7: SELECT CRITICAL ILLNESS BENEFIT

Subject to reduction schedule.

		Annual Cost:	I select:
Option 0	- No Coverage		
Option 1	- $10,000		My Annual Cost:

STEP 8: FLEX CREDIT & PAYROLL DEDUCTION SUMMARY

Annual Flex Credits (from Step 1):

Minus

Total Annual Cost of Benefits (adds Steps 2 to 7):

Equals

Annual Excess Flex Credits:

Or

Bi-weekly Payroll Deduction based on 24 pays per year:
(Deductions will be made on the first 2 pays of each month)

STEP 9: ALLOCATE EXCESS FLEX CREDITS (IF ANY)

Please note this Calculator is intended to be used only as a guide. Calculations may differ from actual volume and cost amounts calculated by the insurance company based on current contract provisions and premium rates. Applicable taxes have not been included in this illustration. Premium for Voluntary Benefits (Optional Life Coverage, Voluntary Accidental Death & Dismemberment, Voluntary Critical Illness) are not included. If there are any discrepancies between the group contracts and the information on this Calculator, the group contract will take priority. Flex Credits and premium rates are reviewed annually and are subject to change. You will be notified in advance of any changes.