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September 2021

## **TWLTD Now A Division Of The TWELHT (MyUnionPlan@Work)**

### **Who is affected?**

All members that are currently in receipt of the TWLTD benefit or are actively enrolled in the TWLTD.

The affected groups includes Telus/BC Tel employees on LTD prior to 2006 and any current Local 1944 or TWPP employee.

### **What took place?**

Until September 15, 2021 the TWLTD operated as its own (Health and Welfare) Trust with its own Board of Trustees and own assets. The TWELHT will now be responsible for providing coverage and benefit payment to members on the TWLTD.

The 2018 federal budget has proposed the end of health and welfare trusts, suggesting either a conversion to employee life and health trusts or a windup by the end of 2020. Due to these legislative changes in the Income Tax Act, the Trust would have to incur administrative costs to comply with new requirements. The TWLTD Trustees would rather have TWLTD funds go to Union members than administration. The TWLTD Trustees chose to work with the TWELHT Trustees to transition the TWLTD and the necessary assets into the TWELHT; where it will be its own division.

### **When is the change effective?**

The official transfer date is September 15, 2021. The first TWLTD payment made from the TWELHT will be October 1, 2021.

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## **How will our members be impacted?**

There should be no meaningful impact to our members in receipt of TWLTD benefits. Behind the scenes the bank account making the benefit payment has changed to an account of the TWELHT, so the name on the deposit or cheque will be different. Everything else remains the same; the process, the amount, the formula, all the same.

For members not receiving LTD benefit payments, the Trustees have purchased an insurance product that would provide you with equivalent coverage and benefits should you become disabled.

## **Where can I get more information?**

If more information is needed or if there is any questions or concern. Please contact the TW Plans office at 604-430-1317.



**Jennifer Bucholtz, PPAC**

*Administrator,*

Telecommunication Workers Pension and Benefit Plans

303 – 4603 Kingsway

Burnaby, BC V5H 4M4

604-430-1317

[www.twplans.com](http://www.twplans.com)