

EPA LTD Premium Rate, Refund & COLA

Edmonton Police Association (EPA) Long Term Disability Plan 2022 Premium Rate and Cost of Living Adjustment

The City of Edmonton, the Edmonton Police Association (EPA), the Senior Officers' Association (SOA) 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 surplus position after funding the Rate Stabilization Fund (RSF) and given the requirements of the Funding Policy, The City of Edmonton, the EPA, and the SOA LTD Advisory Committee announce the following changes:

1. Premium Rate

The amount of the bi-weekly premium rate paid by EPA employees to fund the LTD Plan **will remain at 0.56% of pay.**

2. Refund for Premiums Paid in 2022

As a result of increasing claim liabilities, **no premium refund has been assigned for the 2022 year..**

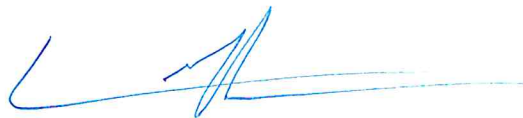
3. Cost of Living Adjustment for Current LTD Recipients

A cost of living adjustment of 4% will be applied to the benefits in pay for LTD recipients disabled prior to January 1, 2022 to be effective January 1, 2023.

If you have any questions about these recommendations, please contact Chad Nelson at 780-496-3669, the EPA at 780-496-8600.



Chad Nelson
Representing the City



Curtis Hoople, President
Representing EPA



Jonathan Coughlan
Representing the SOA