



Civic Service Union (CSU 52) Long Term Disability Plan 2024 Premium Rate and Cost of Living Adjustment

The City of Edmonton and the Civic Service Union (CSU 52) LTD Advisory Committee met to review the 2023 LTD actuarial report prepared by Eckler for the year as at December 31, 2023 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 possible Cost of Living Adjustments (COLA) for employees on LTD. The LTD Plan is in a deficit position as at December 31, 2023 after funding the Rate Stabilization Fund (RSF). The RSF was established to protect the LTD fund from adverse experience such as the significant increase in the number of LTD claims from 2017 onward. When annual costs exceed member contributions and investment earnings taken in, the additional costs are paid from the RSF.

As the Plan is in a deficit position after funding the RSF, and given the requirements of the Funding Policy to increase the funds available in the RSF, the City of Edmonton and CSU 52 LTD Advisory Committee announce the following:

1. Premium Rate

The amount of the bi-weekly premium rate paid by CSU employees to fund the LTD Plan will remain the same at **3.28%**.

2. Refund for Premiums Paid in 2023 and Cost of Living Adjustment for Current LTD Recipients

As the plan is in a deficit position, no refund or Cost of Living Adjustment is allowable by the plan's funding policy.

If you have any questions about these recommendations, please contact Stacie Klimosko at 780-496-1956 and/or CSU52 at 780-448-8900.

Stacie Klimosko
LTD Advisory Committee
Representing the City

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