

NB Power Benefits Coverage at-a-Glance

NB Power offers a variety of mandatory and optional group benefits to all eligible employees. Your group benefits coverage provides you with the peace of mind that you and your family are protected today and in the future. NB Power cost-shares in employee benefits by providing employees ENERflex dollars that help cover the cost of your benefits. ENERflex dollars are calculated as 60% (employers' portion) of your selected mandatory benefits consisting of Health, Dental, Long-Term Disability, Basic Life insurance (1X Salary) and Basic AD&D. They can be used to fund a Health Spending Account, if you choose this option, and/or pay for some, or all, of your Health and Dental premiums. Your ENERflex dollars cannot be used to directly cover any of your other benefits. Any unused ENERflex dollars will be paid as a taxable benefit to you.

Additionally, NB Power provides a \$400 annual POWERcredit to assist in covering expenses related to your wellbeing. These funds are over-and-above the 60% employer cost-share offered through your ENERflex dollars! During Open Enrollment you will select whether you wish to have the \$400 allocated towards a Health Spending Account (HSA) **or** a Personal Wellness Account (PWA).

Mandatory Benefits

Health

Your Health benefit helps cover the cost of things like prescription medicine, health practitioners, medical services and supplies, vision care and more. Our ENERflex plan offers three options to choose from depending on the amount of coverage you may need: ENERcare, ENERboost and ENERplus. If you do not choose an option within 31 days of hire, you are defaulted to our mandatory coverage which provides single coverage under our ENERboost plan. You also have the ability to opt out of health coverage. To be eligible, you **must** already have coverage under a spousal employer plan.

Emergency Travel Medical

Emergency Travel medical coverage is included with your Health Plan and provides the same coverage for all employees regardless of the level of Health coverage you choose. This coverage provides an emergency toll-free line available 24/7, for your comfort in knowing that you have help should you require medical assistance or general assistance like pre-travel advice regarding vaccines or loss or theft of identity paperwork while travelling. If you are traveling and have an unexpected illness, injury or medical condition that's covered by your travel medical insurance, the plan will reimburse you, based on eligibility and up to coverage maximums.

Dental

This benefit is to maintain your dental health, which is also proven to be linked to your overall health. Our *ENERflex* plan provides three coverage options to choose from: *ENERcare*, *ENERboost* and *ENERplus*. If you do not choose an option within 31 days of hire, you are defaulted to our mandatory coverage which provides single coverage under our *ENERboost* plan.

Basic Life Insurance

This benefit provides you with peace of mind and financial security for your named beneficiary(ies) by providing a lump sum amount in the event of your death. Basic Life coverage is 1x or 2x your basic annual salary. The maximum amount available is \$400,000.

Long Term Disability (LTD)

Long Term Disability coverage provides financial security in the form of income replacement in the event you become physically or mentally disabled and are deemed unable to perform any occupation during your illness. The benefit is payable based a tiered percentage of your pre-disability salary.

Basic Accidental Death and Dismemberment (AD&D)

Accidental Death and Dismemberment Insurance (AD&D) provides financial assistance and support for employees in the event of loss of life or dismemberment as the result of an accident. NB Power offers this benefit up to a maximum of \$800,000 for an employee. You have the option to select 1x, 2x, 3x or 4x your salary.

Pension

As an employee of NB Power, it is mandatory that both you and NB Power contribute to the New Brunswick Public Service Pension Plan (NBPSPP) based on pre-determined contribution rates. You are required to contribute to the pension plan on your first day of work if you are a Full-Time Regular Employee; Term Employee or an Employee under a Personal Service Contract. All other employees must reach a certain threshold to become eligible: Once they A) have a minimum of 24 months of continuous employment*; and B) have earned at least 35% of the YMPE in each of the prior two consecutive calendar years. The YMPE for 2025: \$71,300.

Your NBPSPP is a Shared Risk Plan, which is designed to provide its members with a secure and sustainable long-term pension plan. The plan is set up to provide lifetime monthly pension payments

for retired members, as well as their spouses upon the death of the retiree. The pension plan is administered by a third party, Vestcor.

Optional Benefits

Health Spending Account (HSA)

This benefit allows you the option to use some, or all, of your ENERflex dollars to set up a non-taxable HSA account that provides reimbursement for out-of-pocket health and dental expenses as recognized by the Income Tax Act. It can be used to supplement your chosen Health & Dental plans. If you choose to place your ENERflex dollars in your HSA, they will be directed to your account in one lump sum to be used in the benefit plan year (April to March), with any unused credits being carried forward for one additional benefit year. If you do not use these credits by the end of the second year, they will be forfeited.

Personal Wellness Account (PWA)

A PWA covers an even wider range of wellness, fitness and lifestyle-related expenses traditionally not covered under a health plan or HSA and is a taxable benefit to plan members. You can elect to use your POWERcredits to help cover expenses in the following areas:

- Health & Wellness Support
- Fitness & Sports Activities and Equipment
- Alternative Health Treatments
- Family Care
- Green Living
- Insurance Premiums
- Supplemental & Meal Replacements
- Personal Development
- Recreation & Leisure
- Productivity
- General Lifestyle

Unlike an HSA, a PWA is a taxable benefit, and expenses reimbursed in any given calendar year will be reported on your T4 (Box 40) in the tax year in which it was expensed, not in the year the funds were provided to you. Box 40 includes any expenses your employer pays for that are considered benefits or allowances. Any amount reported in Box 40 will also be reported in Box 14 – Total Employment Income.

The PWA will follow the same rules as our HSA in the way that unused funds provided in one benefit year will carry forward for one additional benefit year. If funds go unused after the second year, they will be forfeited. Further information can be found [here](#)

Optional Life Insurance

Optional Life Insurance coverage is available to enhance your employee Basic Life Insurance coverage. You are eligible to apply for up to \$500,000 additional coverage, with any amount over \$30,000 requiring approval through the provider. Coverage for the same amounts as noted above are also available for a spouse. In addition, dependent children are eligible for a maximum coverage of \$20,000. If your Basic Group Life Insurance policy does not adequately cover your debt or loss of income in the event of a death, Optional Life Insurance may be worth looking into.

Optional Accidental Death and Dismemberment (AD&D)

Optional Accidental Death and Dismemberment is additional protection that employees can select as an elective benefit that compliments your Basic AD&D coverage. You will have the option to opt into an employee only optional plan, with maximum coverage up to \$300,000 or a family plan, with a maximum coverage amount of \$500,000. Amounts payable for family plan are dependent on family status.

Optional Critical Illness

This benefit provides financial assistance upon diagnosis of a specified covered condition in the form of a tax-free lump-sum payment. Coverage is available to you and your spouse, if applicable. Both you and your spouse are eligible to apply for up to \$150,000 in coverage, with any amount over \$25,000 requiring approval through the provider. The recipient can use this payment on anything they deem appropriate, including medications, hospital costs, the paying off of debt, or creating an accessible home.

Additional Benefits

Teladoc

Teladoc Medical Experts is a confidential service offered to you and your eligible dependents as part of your employee benefits. They help provide clarity, confidence, and understanding if you have any concerns or doubts about a diagnosis, need help deciding on a treatment option, or question the need for surgery. We provide coverage for Expert Medical Opinion, Find a Doctor, Care Finder and Personal Health Navigator.

Air Brain Gym

Air Brain Gym is offered through the Atlantic Institute for Resilience. This online tool offers access to practical resources, information, and exercises to keep you mentally fit. Through self-guided learning and practice develop your 16 mental muscles.

Employee Family Assistance Program

The Employee and Family Assistance Program (EFAP) is a voluntary, confidential, short term counselling service. The program is designed to help employees and their families with problems that have an impact on their home or work life. As part of the program, you have access to professional counselling and a wealth of resources on a broad range of personal, work and family issues. They cover topics like Wellness, Legal & Financial, Lifestyle, Parenting, Caregiving, Communication, Addictions, Nutrition & General Fitness, just to name a few. EFAP is provided by NB Power through [Homewood Health](#) and is free for employees and their families to use!

Group Retirement & Savings Plan

NB Power provides you the option to join a group retirement and savings plan by directing some of your pay directly to a Registered Retirement Savings Plan (RRSP) or Tax-Free Savings Account (TFSA). It's a great addition to your benefits package and opens the door to reaching your financial goals. This benefit is offered through Payroll.

Additional Information

Our Benefits SharePoint site includes detailed information on all the benefits listed above. Each benefit page on the SharePoint site includes booklets, forms and important information regarding your NB Power benefits. Once you have access, check it out! If you have any questions, please contact us directly at benefits@nbpower.com or our ENERflex line at 1-866-334-3539.