

Policy 422: Group Benefits and Pension Program

Effective Date: November 12, 2003

Revisions: August 31, 2021, October 5, 2015, November 12, 2003

Policy Statement

The Peigan Board of Education believes that an employee benefit and pension program is a positive step towards protecting the employees from the unforeseen hazards of life. The Board will contribute funds to the management and administration of the program. Participating employees will pay their share of the premiums associated with the program.

Regulations

1. Health benefits and pension plan contributions will commence upon completion of the probationary period with Peigan Board of Education.
2. Employees may sign on to the pension and benefits program according to the provider's requirements.
3. Casual employees are not eligible for the pension and benefits program
4. Benefits Plan
 - 4.1. The Board will contribute to the actual cost of the employee's benefits as per Board directive.
 - 4.2. Employees will pay the short term and long term disability premiums.
 - 4.3. Part - time employee eligibility shall be determined on a case by case basis.
5. Pension Plan
 - 5.1. Status employer and employee contribution will each be 7.5% of gross earnings.
 - 5.2. Non-status employer and employee contribution will each be 5.5% of gross earnings.