

LTD Premium Rates: Premium Rate Calculator

Date prepared: March 6, 2020

Unifor:

			LTD Premium Rates Effective July 1, 2016 to June 30, 2018	Revised Premium Rate for July 1, 2018 to June 30, 2019	Revised Premium Rate for July 1, 2019 to June 30, 2020	Revised Premium Rate for July 1, 2020 to June 30, 2021	Revised Premium Rate for July 1, 2020 to June 30, 2021				
			1.233%	2.038%	2.594%	2.646%	2.964%	Renewal 2.646% rate plus 12%			
Grade	Step 10 Rate (Hourly) May 3, 2020	Converted to Annual	LTD Premium (plus tax) Paid per Biweekly Pay (24 deductions per year) *	Increase per Bi-weekly Pay	LTD Premium (plus tax) Paid per Biweekly Pay (24 deductions per year) *	Increase per Bi-weekly Pay	LTD Premium (plus tax) Paid per Biweekly Pay (24 deductions per year) *	Increase per Bi-weekly Pay	LTD Premium (plus tax) Paid per Biweekly Pay (24 deductions per year) *	Increase per Bi-weekly Pay	
5	\$29.51	\$53,892.46	\$29.90	\$49.42	\$19.52	\$62.91	\$13.48	\$64.17	\$1.26	\$71.87	\$8.96
8	\$37.73	\$68,904.19	\$38.23	\$63.19	\$24.96	\$80.43	\$17.24	\$82.04	\$1.61	\$91.89	\$11.46
11	\$49.63	\$90,636.49	\$50.29	\$83.12	\$32.83	\$105.80	\$22.68	\$107.92	\$2.12	\$120.87	\$15.07

* Calculations is: ((Annual Salary x Full Premium Rate)/24)*1.08 (PST)

Notes:

1. LTD deductions are taken over 24 pays per year.
2. Illustrations use Unifor Wage Rate Grid Effective May 1, 2018
3. Hourly rates are converted to annual assuming a 35 hour work week and 26.0892 pays per year
4. All sample calculations include 8% PST