



# Invest in your employees' well-being with a Chambers Plan Lifestyle Spending Account (LSA)



Health and wellness benefits lead to happier and more productive employees. By adding a lifestyle spending account to your Chambers Plan benefits, you show your team you care about their well-being.

Chambers Plan offers three tiers to give the flexibility to choose coverage that will support employees and create a solid foundation for wellness.

It's cost effective, easy to administer, and will help you attract and retain employees.



## A BENEFIT THAT SUPPORTS THE WELL-BEING OF YOUR EMPLOYEES

An LSA allows you to provide additional support to your employees by investing in their health and well-being. It gives employees choice and flexibility, while creating a solid foundation for wellness and encouraging healthy life choices.

All amounts claimed through the LSA are a taxable benefit to the employee. Chambers Plan provides a report to help tax employees appropriately.

## CHOICE AND FLEXIBILITY FOR EMPLOYEES

You can choose from three tiers of coverage:

### **TIER 1: Fitness, Sports, Recreation - Health - Personal Development**

Including but not limited to fitness memberships, equipment, apparel, fitness trackers, registration fees, park passes, smoking cessation assistance, weight management programs, supplements, alternative healing, medical tests, professional memberships, tuition fees, text books

### **TIER 2: Tier 1 plus Family Care/Work-Life Balance - Financial Services - Transportation - Electronics/Office Equipment**

Including but not limited to daycare, elder care, housekeeping/housecleaning services, adoption fees, snow removal, lawn care, tax preparation, will preparation, estate planning, financial counselling, RRSP contribution, insurance premiums, car purchase/rental, scooter, airfare, ferry, gas, toll fees, taxi, chairs, desks, computer, printer, mobile device, webcam

### **TIER 3: Tier 1, Tier 2, plus Pet Care - Household Expenses - Cultural/Traditional Care**

Including but not limited to solar panels, LED light bulbs, insulation, composter, transit passes, bicycle, rain barrel, electric/hybrid car lease or purchase, pet obedience training, veterinary expenses, pet licenses, pet boarding/daycare fees, pet food, mortgage payments, utilities/bill payments, groceries, condo fees, ceremonial tobacco, spiritual advisor, elder counselling, prayer mat, traditional items/equipment



## SET-UP

Firms with **both** preauthorized payment and *my-benefits*®, can hold an LSA set up at the individual certificate level, meaning the employee is only entitled to coverage if they have not waived their coverage.

Each employee with a Chambers Plan LSA will have a coverage maximum per calendar year **assigned by your firm and managed by the Plan Administrator through *my-benefits***. You can assign coverage in \$100 increments up to \$10,000. This amount will not be prorated for a new employee or as a new LSA arrangement. In these cases, you will indicate a maximum for the current year and a maximum for the subsequent year (if different).

*EXAMPLE: A firm wishes to provide an employee with an LSA as of July 1. Normally it would be \$1,000 for each employee, but because this employee is being added in the middle of the year, the firm indicates \$500 for the current calendar year and indicates it is to be increased to the \$1,000 in the following calendar year. Alternatively, they may set it at \$1,000 for the current year and the employee can make claims up to that amount from the date they were added.*

The employee can submit and track claims through *my-benefits*. LSA balances must be claimed within the calendar year. Employees are given a period of 30 days after the calendar year to claim expenses from the previous year with any unused coverage forfeited. All LSA claims must be submitted through *my-benefits*.

## IN FIRM CONTROL

Chambers Plan does not insure any LSA benefits provided under this arrangement. This benefit is funded by the firm by reimbursements made through automatic withdrawal on the 10th of every month. A monthly invoice summarizing the claims paid in the prior month, as well as the expenses and applicable taxes charged, will be emailed to you on the first Monday (or Tuesday if Monday is a holiday) of every month. Monthly invoices are also available on *my-benefits*. Your firm is responsible for the entire LSA amount for each employee in each contract year, regardless of the termination date of the employee.

Employee coverage limits are solely the responsibility of the firm and are managed by the Plan Administrator through *my-benefits*.



## CLAIM RECOVERIES/REPORTING

There are no set-up fees, no annual fees, and **no advanced deposits** are required.

LSA amounts are recovered by pre-authorized debit from your firm's designated account on the first Monday (or next business day if Monday is a holiday) of every month. A monthly invoice summarizes the claims paid, as well as the expenses and applicable taxes charged.

The only expenses of the LSA are an administration fee equal to 10% of paid claims, plus applicable taxes.

Lifestyle Accounts are taxable benefits and are treated like income on the employee's T4.

To add an LSA, your firm must be registered for *my-benefits* to administer your plan and access your reports.

## CHANGING CALENDAR YEAR MAXIMUMS

Your firm may change any employee's maximum at any time during a calendar year. The Plan Administrator must make the change through *my-benefits* and the new maximum will apply to the entire calendar year.

For instance, if you raise the maximum from \$300 to \$500 in October, the employee can claim expenditures incurred from January 1 (or the employee's LSA start date) through December. If all or part of a claim was rejected because the employee had reached the previous maximum, that claim can be resubmitted to have any unpaid amount covered up to the new maximum.

If your firm were to lower the maximum and the employee had already been paid for claims up to the previous maximum, your firm would be responsible for reimbursing Chambers Plan for all eligible claims until the date of the change. The date of the claim, not the date of the receipt, determines whether the new maximum applies.

## GRACE PERIOD

Employees have 30 days after the end of a calendar year to submit expenses that were incurred during that year. After this window of time, claims for the previous year will be declined.

## TERMINATION

Upon retirement or termination of employment, employees have 90 days to submit claims for services received prior to the retirement or termination date. If your firm terminates coverage, employees have 30 days to submit claims for services received prior to the termination date. Your firm is responsible for all eligible claims up to the employee's maximum.