

# Post-Retirement Spending Account

A Post-Retirement Spending Account (PRSA) is given to retiring Exempt employees who are over the age of 55 and have a minimum of ten (10) years of service.

The PRSA is intended to assist employees in transitioning from the University of Saskatchewan benefit programs to individual plans during the first two years of retirement.

The PRSA is administered by Sun Life Financial and will provide reimbursement of premiums that are paid to private health and dental insurance plans offered through any registered insurer.

For example:

## Annual Allotment

The PRSA provides the following:

- \$1,000 for each of the first two years following retirement

The university will allocate the applicable amount of funds to your account.

## Your Eligible Expenses

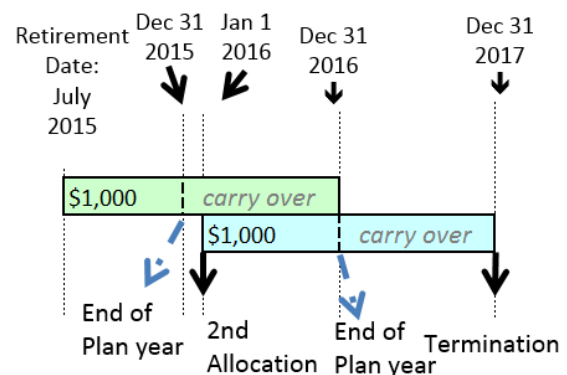
Eligible expenses are restricted to reimbursement of private health and dental insurance premiums only.

For example, monthly or lump sum premiums that pay for individual health and dental plans offered by any registered insurer can be reimbursed from your PRSA.

## Carry Forward Credit Accrual

Your initial deposit to the PRSA will be effective on your retirement date. Any unused funds will be carried forward until December 31 of the year following your retirement date, at which time any remaining funds will be forfeited.

Your second and final deposit to the PRSA will be made on the January 1 following your date of retirement. This second deposit will be available to you until December 31 of the year following the date you received the second allocation, at which time any remaining funds will be forfeited.



## Taxation

Based on the University of Saskatchewan's interpretation of *The Income Tax Act*, amounts reimbursed under the PRSA are considered non-taxable to participating retirees.

## How to Claim

All Health Benefits are on a reimbursement basis. Claims must be submitted within 90 days of the end of the calendar year of receiving the service or supplies. Claims incurred prior to employment terminating must be submitted within 90 days of the date of termination. You can submit your claim in one of two ways:

### Online/Mobile App (e-claim)

Sign up to *my Sun Life* at [www.mysunlife.ca](http://www.mysunlife.ca) and enter your access ID and password. If you do not have an access ID, click on **Register now** and follow the steps. You will need your member ID (your university employee number) and contract number (150798). Once you have logged in, sign up for direct deposit. You can submit claims online or from your phone and have your payment deposited directly into your bank account, usually within 24 to 48 hours from the time your claim has been processed. Please retain your original receipts for 12 months as they may be required to support your online claim. When your claim has been processed, Sun Life will send you an e-mail to notify you about the status of your claim.

## Mail

All eligible expenses can be claimed by mailing your claim submissions. Complete Sun Life's "Extended Health Care and Health Spending Account Claim Form", enclose the original receipts and mail it to the address below. Be sure to keep a copy of the claim form and receipts for your records.

When completing your claim, please note

- Policy Number - the University's group policy number is 150798
- Member ID – your university employee number

### All Mail Claim Forms are to be forwarded to:

Sun Life Assurance Company of Canada  
PO Box 2010 Stn Waterloo  
Waterloo, ON N2J 0A6

Telephone: 1-800-361-6212

Online: [www.sunlife.ca](http://www.sunlife.ca).