



# Trinity College Dublin

## Income Protection Plan

Protecting you and your family

### WHAT IS THE INCOME PROTECTION PLAN?

The TCD Income Protection Plan (“IPP”) is designed to give employees the opportunity to provide a replacement income should you become unable to work due to long or short-term illness. The IPP works in combination with TCD’S sick pay scheme and State entitlements (where applicable) to provide you with a total income of up to 75% of your pre -illness salary.

### HOW MUCH DOES MEMBERSHIP OF THE IP PLAN COST?

To ensure the most cost-effective rates, the premium for the IPP is negotiated on a special “group basis”. This means TCD can provide one set price for all members of the Plan regardless of age. The premiums are collected through your payroll to offer the simplicity of granting you tax relief at source.


The premium rate is charged at a percentage of your salary as follows:


Rates effective from 1 <sup>st</sup> November 2021	
Income Protection Rate	0.72% of Salary


This rate will be guaranteed until 31<sup>st</sup> October 2025.

To calculate your premium, the rate can be multiplied by your Salary. Below we have set out some examples to help you calculate the cost of membership to you.

**DON'T FORGET**  
 Your premiums are also eligible for tax relief at either 20% or 40% depending on your current salary, meaning that the total cost to you to safeguarding your income in the event of long or short term illness is actually less than you might think.

TCD MEMBER EARNING €30,000 PAYING INCOME TAX AT 20%		
 Example Member <sup>1</sup>	Monthly (Gross)	Monthly (Net)
	€18.00	€14.40

TCD MEMBER EARNING €60,000 PAYING INCOME TAX AT 40%		
 Example Member <sup>1</sup>	Monthly (Gross)	Monthly (Net)
	€36.00	€21.60

TCD MEMBER EARNING €90,000 PAYING INCOME TAX AT 40%		
 Example Member <sup>1</sup>	Monthly (Gross)	Monthly (Net)
	€54.00	€32.40



### **When will Membership Commence?**

To ensure that eligible employees are given an opportunity to avail of this cover without need for any medical underwriting the following conditions will apply.

All eligible employees will be automatically enrolled in the plan on the 1<sup>st</sup> November 2021 . Members will be covered for their benefit level up to the Plan's "non medial limit" of €360,000 without need for medical underwriting.

Members who meet the eligibility requirements and join the plan within the terms outlined above will be guaranteed cover at the rate of 0.72% of salary as outlined above.

### **What if I do not wish to be a member of the TCD Income Protection Plan?**

Membership to the Income Protection Plan is voluntary and members can opt out at any time. Members can complete an [Income Protection & Life Assurance Opt-Out Form](#) and return it to TCD HR at [hr@tcd.ie](mailto:hr@tcd.ie).

It is important that you think carefully before cancelling your membership of the Income Protection Plan as once you have left the Plan you will be required to provide information about your state of health should you apply for cover again. **There is a risk that you may not be re-admitted to the Plan or you may be required to pay a higher premium or have certain illnesses excluded.**

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