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Budget boosts parental leave to 18 months, introduces caregiving benefit

The federal government is moving ahead with extending employment insurance parental benefits to 18 months and is creating a new 15-week benefit for caregivers.

The changes to parental benefits would allow parents to choose to receive employment insurance parental benefits over an extended period of up to 18 months at a lower benefit rate of 33 per cent of average weekly earnings. The current Parental benefits, 55% of average weekly earnings for up to 12 months, will still be available.

The new employment insurance caregiving benefit of up to 15 weeks would be in addition to the current compassionate care benefit and will cover a broader range of situations where individuals are providing care to an adult family member who requires significant support.

The Government expects the changes to be in place by the end of 2017.

The budget also proposes allowing expectant mothers to claim EI maternity benefits up to 12 weeks before their due date, up from the current standard of 8 weeks.



How do these changes affect employers ?

- Employers can grant leave without pay to their employees without added stress or financial strain
- Could result in revision of existing top up programs for parental benefits
- Employment Insurance premiums will increase in 2018 to \$1.69 per \$100 up from \$1.63 in 2017



A Spring clean-up for your finances in 10 steps



Step 1 - Get In The Zone

Create a new space to store and access your files and do the same on your computer. Buy or borrow a shredder to destroy surplus documents.

Step 2 - Tax Reform Time

Organize past tax filings and assessment in relevant categories. Looking ahead,

create a system including pay stubs, receipts and statements.

Step 3 – Bank Those Statements:

Review last year's bank statement and check for discrepancies, suspicious transactions and service charges.

Step 4 – Investment Round Up

If you have investments scattered among institutions, organize papers to get a handle on each account.

Step 5- Retirement Review

Review your retirement savings plans at least yearly, noting balances, recent returns and unresolved decisions or tasks.

Step 6 – Insurance Reassurance

Organize your home, auto, life and other policies to ensure coverage is adequate and includes accurate beneficiary information.

Step 7 – Browse Your Bills

Sort your household bills and establish a system for tracking unpaid ones. Review recent bills with an eye for lowering costs on recurring expenses like phone, cable, etc.

Step 8 – Dig In Debt

Don't just make regular payments. Organize debts by category: mortgage, credit cards, loans and note the balance, interest rates and payment history. Prioritize costly debts and make a plan to accelerate debt payment.

Step 9 – Lift Your Life Documents

Create a file for critical family papers, including birth certificates, passports, insurance policies. Keep copies in a separate, secure place as well as lists of family and professional contacts like doctors, insurance agents and lawyers.

Step 10 – Budget Blitz

With the above items organized, compare these numbers to your family budget to ensure it is still accurate, and update accordingly. If you do not have a budget currently, get started!!



Why sitting is bad for employees' health

A study finds that the amount of time a person sits during the day is associated with a higher risk of heart disease, diabetes, cancer, and death regardless of regular exercise.

“More than one half of the average person’s day is spent being sedentary – sitting, watching television or working at a computer,” says Dr. David Alter, senior scientist at the Toronto Rehabilitation Institute.

EAPs benefit employers, employees

EAPs improve Canadians’ quality of life, reduce economic challenges of reduced productivity in the workplace and ease the pressure on the healthcare system according to a study commission by Arete Human Resources.

“We’ve long known that counselling and support services offered by EAPs, improve the lives of those struggling under the weight of difficult mental health issues,”



“Our study finds that despite the health-enhancing benefits of physical activity , this alone may not be enough to reduce the risk for disease.”

The researchers also found that the negative health effects of prolonged sitting are more obvious among those who do little or no exercise than those who do more exercise.



According to Alter, people should aim to decrease sedentary time by two to three hours in a 12-hour day.

“Avoiding sedentary time and getting regular exercise are both important for improving your health and survival” Alter explains. “it is not good

says Allan Stordy, president and CEO of Arete Human resources.

“But now we can link these positive results to a very real cost savings for employers and our publicly funded healthcare system.”



According to the study, significant improvements in mental health were seen in individuals with access to an EAP, with reductions in depression, anxiety and stress levels.

At time of intake, 66% of participants had performance issues that reduced work productivity resulting in a cost to their employer.

Prior to entering the EAP, 66% of all participants reported having moderate, severe or extremely severe problems with stress, anxiety or depression. Three

enough to exercise for 30 minutes a day and be sedentary for 23-and-a-half hours”.



months after completing the counselling program, less than 32% fell into these same categories.



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