

# Retirement and Benefits

REGULATED FAMILY HOME CHILD CARE PROVIDERS



# Today's Presenters

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# Before we begin



You do not have to take notes – this session will be recorded and posted online, along with a copy of this presentation



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# Purpose of today's call

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***To provide information on funding available to Regulated Family Home Child Care Providers for health benefits and retirement savings.***

# The Solution for FHCC Providers

- 1** \$1200\* annually to contribute towards self-sourced health benefits
- 2** Up to an additional \$1200\* annually to reimburse 50% of contributions to Registered Retirement Savings Plan (RRSP)

\*Each will be prorated to the number of months the care provider is approved with a FHCC agency

**FHCC agencies will submit the list of care providers to EECD.**

- End of quarter *(i.e. Q1)*
- List of care providers and their agency approval status for the quarter *(i.e. 2 of 3 months)*

**EECD will process and provide the approved funding to the FHCC agencies.**

- Beginning of next quarter *(i.e. Q2)*
- Prorated, if necessary, to reflect time approved with the agency during the quarter

**Agencies will distribute the funding to care providers.**

- Beginning of next quarter *(i.e. Q2)*
- Received by care providers in a timely manner

Care providers will complete the **RRSP Contribution Reimbursement Form** and provide it, along with RRSP tax receipt(s), to the FHCC agency.

- Between January 1 and December 31, following the tax year in which they contributed to the RRSP

*(Example: For 2024 RRSP contributions covering Jan 1/24 – Dec 31/24, the department will reimburse 50% (to a max \$1200) of RRSP contributions over this period)*

The FHCC agency will provide the forms to EECD. EECD will process and provide funding to the FHCC agencies.

- 50% of the RRSP contribution, to a maximum of \$1200 annually
- Prorated, if necessary, to reflect time approved with the agency

Agencies will distribute the funding to care providers.

- Received by care providers in a timely manner

# Next Steps

- Care providers without current health benefits can begin to look for a plan that meets their needs.
- Eligibility for funding for health benefits will begin on April 1, 2024.
- Payments will be quarterly. The first round of claims will take place at the end of June 2024 with payment to care providers in July 2024.
- RRSP Contribution Reimbursement Forms will be available from the FHCC agency before January 1, 2025.
- Care providers can request the RRSP tax receipt(s) from the financial institution where the RRSP was purchased.



Thank you!