

ILWU-PMA BENEFIT PLANS /

International Longshore & Warehouse Union –
Pacific Maritime Association www.benefitplans.org

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ILWU-PMA Pension Plan
ILWU-PMA Welfare Plan

ILWU-PMA Watchmen Pension Plan

February 27, 2023

To: ILWU Watchmen Local 26

From: Jacquie Gasparro, Manager, Pension Plans

Subject: ILWU-PMA Watchmen Pension Plan – Limited Early Retirement Incentive Window

The July 1, 2019 Memorandum of Understanding provides for an Early Retirement Incentive Program for Local 26 Watchmen under the ILWU-PMA Watchmen Pension Plan. Under this program, eligible participants may retire prior to age 62 with no reduction in their pension benefit amount. The first date to retire under this Program was July 1, 2019 through June 30, 2025.

To be eligible to retire with an unreduced pension under the Early Retirement Incentive Program, a participant must submit an application to retire between July 1, 2019 and June 30, 2025; must be at least age 59½ as of the effective date of the application (the participant's retirement date); and must have accrued at least thirteen (13) credited years of service under the Pension Plan.

Applications for retirement may be submitted up to six months prior to the effective date of the application. Retirement applications may be obtained at your Local or from the Benefit Plans office. Retirement applications may also be downloaded at www.benefitplans.org (see "Download Forms").

Please contact the Benefit Plans office with any questions about the Limited Early Retirement Incentive Window.

cc: Sam Alvarado, Area Welfare Director

A copy of this memo can be downloaded at www.benefitplans.org