

ILWU-PMA BENEFIT PLANS /

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

1188 FRANKLIN STREET • SUITE 101 • SAN FRANCISCO, CALIFORNIA 94109

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ILWU-PMA Pension Plan
ILWU-PMA Welfare Plan

ILWU-PMA Watchmen Pension Plan

August 2024

TO: ILWU Watchmen Local 26

FROM: Jacquie Gasparro, Manager, Pension Plans

SUBJECT: ILWU-PMA Watchmen Pension Plan Participant Status Reports

Participant Status Reports will begin mailing shortly to each active ILWU-PMA Watchmen Pension Plan participant, showing his or her Pension Plan status through 2023. A sample report is enclosed.

The Participant Status Report reflects a benefit accrual of \$170.00 for each qualifying year of more than 800 hours or thereafter. Hours under "WRK/PGP HOURS" include Work hours. Hours credited for disability absence are included under "LRC/CMP HOURS". Military service hours are included under "OTHER HOURS".

If a participant is eligible for additional hours for payroll year 2020 based on the "Letter of Understanding/COVID-19 Pension Credits" agreement between the parties, the participant will receive a separate letter that will show the additional hours for payroll year 2020 (up to the maximum total of 800 hours) in the amount of hours they worked over 800 hours in any of the Payroll Years 2021, 2022, and 2023. Hours worked in Payroll Years 2021, 2022, and/or 2023 that are transferred to supplement credited pension hours for Payroll Year 2020 will only be applied to Payroll Year 2020, and once transferred will reduce the hours credited in the Payroll Year in which the hours were originally worked.

If your members have questions about the information shown in the status reports, please let us know. Information that is in error on the reports may be corrected by submitting a request in writing to the Benefit Plans Office with any supporting documentation.

An updated Participant Status Report will be mailed to each active participant following the close of each Payroll Year.

Enclosures.

cc: Sam Alvarado, Area Welfare Director

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SAMPLE

TO: ILWU-PMA WATCHMEN PENSION PLAN PARTICIPANTS – LOCAL 26

Enclosed is your Participant Status Report (PSR) showing the status of each year from your start in the industry through 2023.

Your PSR indicates your total credited years of service under the Pension Plan and your vested status as of the end of the 2023 Payroll Year. Effective January 1, 1999, a Participant is vested in his or her accrued benefit upon attaining five credited Years of Service (or Normal Retirement Age, if earlier), provided that the Participant is credited with an hour of service in the 1999 Payroll Year or later.

If you are eligible for additional hours for payroll year 2020 based on the "Letter of Understanding/COVID-19 Pension Credits" agreement between the parties, you will receive a separate letter that will show the additional hours for payroll year 2020 (up to the maximum total of 800 hours) in the amount of hours they worked over 800 hours in any of the Payroll Years 2021, 2022, and 2023. Hours worked in Payroll Years 2021, 2022, and/or 2023 that are transferred to supplement credited pension hours for Payroll Year 2020 will only be applied to Payroll Year 2020, and once transferred will reduce the hours credited in the Payroll Year in which the hours were originally worked.

For Local 26 Participants retiring with a Separation Date on or after July 1, 2014, the Plan accrual rate is \$ 175.00 per month per year of service, up to a maximum of 37 years. The maximum monthly pension payable is \$6,475.00 (37 years x \$175.00 = \$6,475.00).

Information about Survivor Benefits: A Survivor Pension is payable to your qualified Surviving Spouse as defined under the Pension Plan in accordance with federal law. If you are a vested active Participant at your death, a Survivor Pension will be payable to the person who is legally married to you on the date of your death and for at least a one-year period ending on your date of death. If your death occurs after you retire, a Survivor Pension is payable to the person who is legally married to you on your Pension Commencement Date and for at least one year ending on that date; or, if the marriage occurs less than one year before your Pension Commencement Date, a Survivor Pension is payable to the person who is legally married to you on your Pension Commencement Date and continuously for a one-year period ending on or before the date of your death. Subsequent divorce does not disqualify the person who meets the definition of a Surviving Spouse from receiving a Survivor Pension in the event of your death as a Pensioner. If there is no qualified Surviving Spouse, a Child Survivor Pension may be payable to the Dependent Child(ren) of a Pensioner, or of an active Participant age 60 or older, subject to the terms and conditions of the Pension Plan.

Enclosure.

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MAY 4, 2024
PAGE NUMBER 1

PARTICIPANT STATUS REPORT

NAME
ADDRESS
CITY, STATE ZIP

SAMPLE

LOC-REGISTRATION# : 26-12345
DATE OF BIRTH : 4/01/1959
NORMAL RET. DATE : 5/01/2024
REGISTRATION DATE : 3/17/2006
DEREGISTRATION DATE:
ORIGINAL REG DATE :
INDUSTRY START YEAR: 2002

Subject: ILWU-PMA Watchmen Pension Plan - Participant Status Report

The purpose of this report is to inform you of your status as a Participant in the ILWU-PMA Watchmen Pension Plan.

PLAN YEAR	WRK/PGP HOURS	VAC HOURS	HOL HOURS	LRC/CMP HOURS	OTHER HOURS	TOTAL HOURS	BENEFIT CR	VEST CR	STATUS
2002	193	0	0	0	0	193	0.00000	0	BREAK-IN-SERVICE
2003	326	0	0	0	0	326	0.00000	0	BREAK-IN-SERVICE
2004	569	0	0	0	0	569	0.00000	0	NON-QUALIFYING
2005	1,039	0	0	0	0	1,039	0.00000	0	CAN:PARITY RULE
2006	2,058	0	0	0	0	2,058	0.00000	0	CAN:PARITY RULE
2007	1,230	90	72	0	0	1,392	0.00000	0	CAN:PARITY RULE
2008	382	40	88	0	0	510	0.00000	0	NON-QUALIFYING
2009	0	0	16	0	0	16	0.00000	0	BREAK-IN-SERVICE
2010	9	0	0	0	0	9	0.00000	0	BREAK-IN-SERVICE
2011	8	0	0	0	0	8	0.00000	0	BREAK-IN-SERVICE
2012	0	0	0	0	0	0	0.00000	0	BREAK-IN-SERVICE
2013	0	0	0	0	0	0	0.00000	0	ALL SERVICE LOST
2014	0	0	0	0	0	0	0.00000	0	BREAK-IN-SERVICE
2015	0	0	0	0	0	0	0.00000	0	BREAK-IN-SERVICE
2016	8	0	0	0	0	8	0.00000	0	BREAK-IN-SERVICE
2017	1,210	0	0	0	0	1,210	1.00000	1	QUALIFYING
2018	1,448	40	72	0	0	1,560	1.00000	1	QUALIFYING
2019	2,056	80	88	0	0	2,224	1.00000	1	QUALIFYING
2020	2,099	90	96	0	0	2,285	1.00000	1	QUALIFYING
2021	2,114	90	80	0	0	2,284	1.00000	1	VESTED
2022	1,662	135	88	0	0	1,885	1.00000	1	QUALIFYING
2023	0	135	88	0	0	223	0.00000	0	BREAK-IN-SERVICE

VESTED YEAR: 2021

TOTAL BENEFIT CREDITS: 6.00000
EST. ACCRUAL RATE : \$170.00
***EST. MONTHLY BENEFIT: \$1,020.00**

You have had 5 consecutive break-in-service years which have canceled the qualifying years previously credited to you. You have no accrued pension benefits as of 2013. See the cancellation of years of service & loss of participation section of the Summary Plan Description.

SAMPLE

MAY 4, 2024
PAGE NUMBER 2

LOC-REGISTRATION# : 26-12345
DATE OF BIRTH : 4/01/1959
NORMAL RET. DATE : 5/01/2024

Some of the information on this Report may be unverified. Any information found to be in error will be corrected. No one should act on the basis of the information shown on this report when he knows that the information is in error. If you believe any of the information shown is in error, please contact the Pension Plan Office.

Trustees - ILWU-PMA Watchmen Pension Plan

*(TOTAL BENEFIT CREDITS x EST. ACCRUAL RATE = EST. MONTHLY BENEFIT).