

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

November 3, 2023

To: ILWU Longshore, Ship Clerk and Walking Boss/Foreman Locals

From: Jacquie Gasparro, Manager, Pension Plans

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

The Memorandum of Understanding (“MOU”), dated June 29, 2023, as to the terms and conditions of the 2022-2028 Pacific Coast Longshore and Clerks’ Agreement (PCL&CA), and Pacific Coast Walking Bosses and Foremen’s Agreement (PCWB&F) provides a Limited Early Retirement Incentive Window under the ILWU-PMA Pension Plan. Under this program, eligible participants may retire prior to age 62 with no reduction in their pension benefit amount for early retirement.

To be eligible to retire with an unreduced pension under the Limited Early Retirement Incentive Window, a participant must submit an application to retire between January 1, 2024 and June 30, 2027; 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 ten (10) credited years of service under the ILWU-PMA 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 “GENERAL INFORMATION- FORMS-PENSION APPLICATIONS”).

Please contact the Benefit Plans Office with any questions about the Limited Early Retirement Incentive Window at 415-673-8500.

cc: Area Welfare Directors

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