

ILWU-PMA BENEFIT PLANS /

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

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

PHONE (415) 673-8500
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ILWU-PMA Pension Plan
ILWU-PMA Welfare Plan

ILWU-PMA Watchmen Pension Plan

May 21, 2015

TO: ILWU Watchmen Local 75

FROM: Jacquie Gasparro, Manager Pension Plans

SUBJECT: ILWU-PMA Watchmen Pension Plan Participant Status Reports

Participant Status Reports will be mailed on May 25, 2015 to each active ILWU-PMA Watchmen Pension Plan participant, showing his or her Pension Plan status through 2014. A sample report is enclosed.

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 Plan 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: Joe Cabrales, Area Welfare Director

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SAMPLE

MAY 2015

TO: ILWU-PMA WATCHMEN PENSION PLAN PARTICIPANTS – LOCAL 75

Enclosed is your Participant Status Report (PSR) showing the status of each year from your start in the industry through 2014.

Your PSR indicates your total credited years of service under the Pension Plan and your vested status as of the end of the 2014 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.

For Local 75 Participants retiring with a Separation Date on or after July 1, 2008, the Plan accrual rate is \$135.00 per month per year of service, up to a maximum of 37 years. The maximum monthly pension payable is \$4,995.00 (37 years x \$135.00 = \$4,995.00).

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

JG:nt/opeiu29aficio/PSR2015-Local75-Watchmen-Letter-YR:2014-050415

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WATCHMEN PARTICIPANT STATUS REPORT

SAMPLE

PREPARED IN: **May, 2015**

LOCAL: **75**

REGISTRATION NO.:

START-IN-INDUSTRY: **1999**

BIRTH DATE: **01/08/1967**

THIS REPORT COVERS **16 YEARS**
FROM **1999** THROUGH **2014**

YEAR VESTED	CREDITED QUAL YEARS	NON-QUAL YEARS
2006	13	3

CURRENT ACCRUAL RATE: The pension rate per month per year of service for Local 75 Watchmen who retire with a Separation Date on or after July 1, 2013 is currently \$135.00, payable for up to 37 Years of Credited Service.

<u>Year</u>	<u>Status</u>	<u>Vesting Credit</u>
1999	Break-in-Service (35 hours)	No
2000	Break-in-Service (373 hours)	No
2001	Non-Qualifying (537 hours)	No
2002	Qualifying	Yes
2003	Qualifying	Yes
2004	Qualifying	Yes
2005	Qualifying	Yes
2006	Qualifying	Yes
2007	Qualifying	Yes
2008	Qualifying	Yes
2009	Qualifying	Yes
2010	Qualifying	Yes
2011	Qualifying	Yes
2012	Qualifying	Yes
2013	Qualifying	Yes
2014	Qualifying	Yes

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