

ILWU-PMA Pension Plan
ILWU-PMA Welfare Plan

ILWU-PMA Watchmen Pension Plan
ILWU-PMA Supplemental Welfare Benefit Plan

June 8, 2011

TO: ILWU Watchmen Local 26

FROM: Kevin Wolfe, Interim Executive Director

SUBJECT: ILWU-PMA Watchmen Pension Plan – Pension Increases

The 2008-2014 ILWU Watchmen's Agreement between Pacific Maritime Association and ILWU Watchmen Local 26 provides for the following pension increases to Local 26 Pensioners and Survivor Pensioners effective July 1, 2011, which will be reflected in the July 1, 2011 pension payments:

- Pensioners who retired with a Separation Date July 1, 2008 and thereafter will receive an increase of \$10.00 per month per Year of Service effective July 1, 2011.
- Survivors of Pensioners who retired with a Separation Date July 1, 2008 and thereafter will receive an increase of \$7.50 per month per Year of Service effective July 1, 2011.

There will be no change in the amount of the annuity payments issued by Allstate Life Insurance Company and Lincoln National Life Insurance Company.

Pensioners and Survivors will receive individual notices describing their pension increase. A sample of the form of this notice is attached.

Enclosure

cc: Sam Alvarado, Southern California Area Welfare Director

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

ILWU-PMA BENEFIT PLANS /

International Longshore & Warehouse Union —
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May 31, 2011

SAMPLE

Local:
Reg No:

The 2008 Memorandum of Understanding between ILWU Watchmen Local 26 and PMA provides an increase in the rate of pension accrual to \$113.00 per month per year of service effective July 1, 2011 for pensioners who retire with a Separation Date on or after July 1, 2008. The 2008 Memorandum of Understanding provides additional increases in the pension accrual rate to \$123.00 effective July 1, 2012 and \$133.00 effective July 1, 2013.

Your pension qualifying Years of Service are:

You will receive a separate letter detailing the amount of your July 1, 2011 pension benefit payment, which will reflect an increased payment. The letter will show the difference between your June and July 2011 pension payments due to the increased monthly benefit and any differences in your tax withholding as a result of the benefit increase.