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
FAX (415) 749-1400

ILWU-PMA Pension Plan
ILWU-PMA Welfare Plan
ILWU-PMA Watchmen Pension Plan

December 17, 2014

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

FROM: Jacquie Gasparro, Manager, Pension Plans

SUBJECT: INFORMATION FOR PENSIONERS
Medicare Part B Premium Reimbursement 2015
2014 IRS Form 1099-R

Attached is information which will be mailed to the homes of all pensioners mid-December 2014. The 2014 1099-R tax forms will be mailed to the homes of all pensioners before January 31, 2015.

Attachments

cc: Area Welfare Directors

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

JG:cy/opeiu29aflcio/MTP – Information for Pensioners – Coast - 121714

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TO:

DATE: December 17, 2014

THIS MAILING CONTAINS INFORMATION FOR PENSIONERS, SURVIVING SPOUSES AND ALTERNATE PAYEES UNDER THE ILWU-PMA PENSION PLAN OR THE ILWU-PMA WATCHMEN PENSION PLAN AND PENSIONERS AND BENEFICIARIES RECEIVING MEDICARE PART B REIMBURSEMENT UNDER THE ILWU-PMA WELFARE PLAN.

1099-R FORM Your tax Form 1099-R reflecting the total amount of pension payments issued in 2014 and the amount of federal income tax withheld, if any, will be distributed in a separate mailing before January 31, 2015.

Watchmen pensioners who receive benefit payments either from Lincoln National Life Insurance Company or Allstate Life Insurance Company will receive tax Form 1099-R from the insurance company for payments issued in 2014. The information provided below regarding normal and disability pensions is applicable to Lincoln National and Allstate payments.

NORMAL AND DISABILITY PENSIONS These payments are considered ordinary income for tax purposes by the IRS. Your Form 1099-R will show the total amount of pension payments issued in 2014 in **Box 1** and the taxable amount of such payments in **Box 2a**. The amount of federal income tax withheld, if any, is shown in **Box 4**. **Box 7** shows an IRS code which identifies the type of pension (distribution) you received. Recipients will be required to attach Form 1099-R to their returns if Federal income tax withholding is shown in **Box 4**. A sample of a blank Form 1099-R appears on the reverse side of this page for your reference.

Under IRS regulations some disability pensioners may be entitled to claim a tax credit on account of disability. Individual tax advisers or the IRS can assist disability pensioners in determining whether or not they are entitled to such credit.

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Federal income taxes are automatically withheld from Pension Plan payments in required amounts unless pensioners elect otherwise. Pensioners who receive their pension payments outside the United States may not elect exemption from withholding. **Withholding election forms are available at the Locals and can be requested from the Benefit Plans office. Elections may be made and revoked as often as desired.** Penalties may be incurred under federal tax rules if sufficient tax is not withheld from pension payments and payments of estimated tax are not adequate.

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CALIFORNIA RESIDENTS ONLY The amount of State income tax withheld, if any, is shown in **Box 12** of Form 1099-R. Recipients will be required to attach Form 1099-R to their returns if California income tax withholding is shown in **Box 12**.

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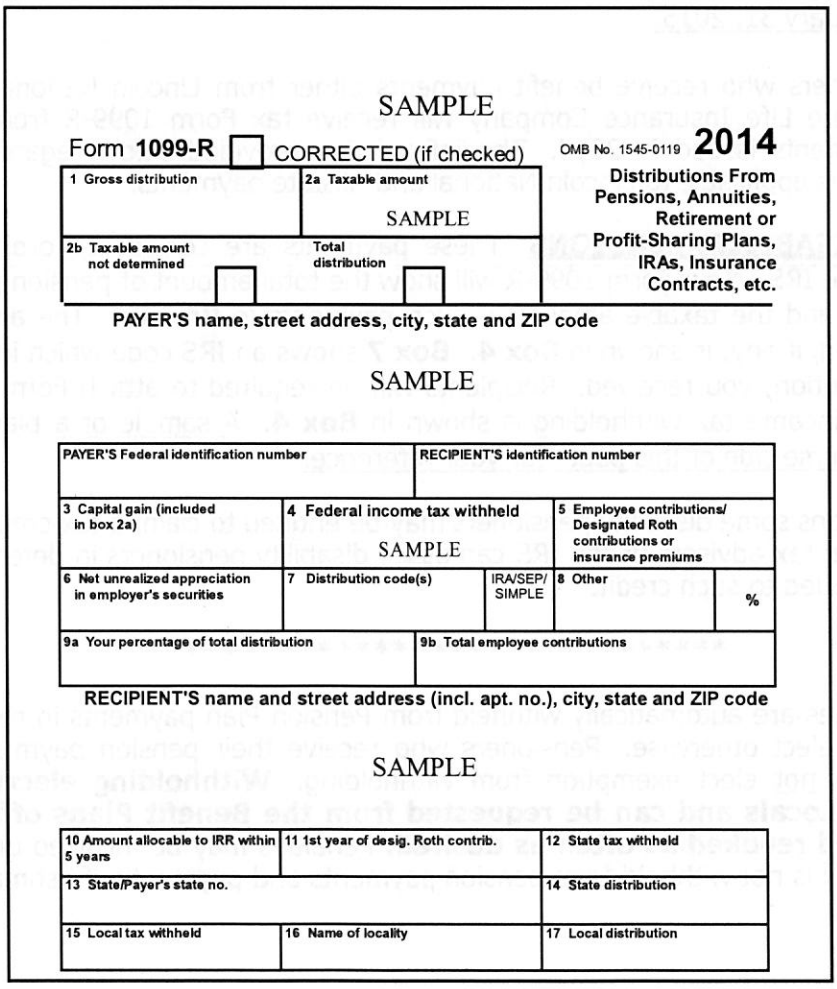
INFORMATION OFTEN REQUESTED BY TAX ADVISERS, LAWYERS, AND THE IRS

MEDICARE PART B PREMIUM REIMBURSEMENTS The Benefit Plans has been advised that under IRS regulations Medicare Part B premium reimbursements are not subject to income tax. Therefore, the amount reimbursed by the Benefit Plans for Medicare Part B premiums is not included on Form 1099-R.

All Pension Plan benefits are employer contributed, with no contribution by the longshoreman, ship clerk, walking boss/foreman, surviving spouse, alternate payee or watchman.

NOTE: THIS BULLETIN IS BEING DISTRIBUTED AS A MATTER OF CONVENIENCE AND IS NOT INTENDED AS TAX ADVICE. YOU SHOULD NOT RELY ON THIS BULLETIN AS TAX ADVICE. ALL QUESTIONS REGARDING TAXES OR TAXABILITY OF BENEFIT PAYMENTS SHOULD BE REFERRED TO YOUR INDIVIDUAL TAX ADVISER OR THE IRS.



SAMPLE

Form **1099-R** ☐ CORRECTED (if checked) OMB No. 1545-0119 **2014**

1 Gross distribution	2a Taxable amount SAMPLE	Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.
2b Taxable amount not determined ☐	Total distribution ☐	

PAYER'S name, street address, city, state and ZIP code

SAMPLE

PAYER'S Federal identification number		RECIPIENT'S identification number	
3 Capital gain (included in box 2a)	4 Federal income tax withheld SAMPLE		5 Employee contributions/ Designated Roth contributions or insurance premiums
6 Net unrealized appreciation in employer's securities	7 Distribution code(s)	IRA/SEP/ SIMPLE	8 Other %
9a Your percentage of total distribution		9b Total employee contributions	

RECIPIENT'S name and street address (incl. apt. no.), city, state and ZIP code

SAMPLE

10 Amount allocable to IRR within 5 years	11 1st year of desig. Roth contrib.	12 State tax withheld
13 State/Payer's state no.		14 State distribution
15 Local tax withheld	16 Name of locality	17 Local distribution

PenLabelsC08

JG:cy/opeiu29aflcio/2014 Tax Bulletin-121714

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THIS MAILING CONTAINS INFORMATION FOR PENSIONERS, SURVIVING SPOUSES AND ALTERNATE PAYEES UNDER THE ILWU-PMA PENSION PLAN OR THE ILWU-PMA WATCHMEN PENSION PLAN AND PENSIONERS AND BENEFICIARIES RECEIVING MEDICARE PART B REIMBURSEMENT UNDER THE ILWU-PMA WELFARE PLAN

For Pensioners and Beneficiaries receiving Medicare Part B Reimbursement under the ILWU-PMA Welfare Plan:

MEDICARE PREMIUM RATE

The Medicare Part B premium for 2015 will be $104.90 per person if the member's modified adjusted gross income does not exceed $85,000 ($170,000 for couples). Individuals whose modified adjusted gross income exceeds $85,000 ($170,000 for couples) are subject to higher premium amounts.

Pensioners and Beneficiaries whose monthly Medicare Part B premium is higher than the standard rate of $104.90 must submit documentation annually to the Plan office verifying the amount of their monthly premium.

If you receive a Medicare Part B reimbursement amount which you believe is incorrect, please contact the Benefit Plans office immediately.

DISABLED PERSONS UNDER AGE 65

A disabled person under age 65 is entitled to Medicare coverage after the 24th month of his or her social security benefit entitlement. Under provisions of the Welfare Plan, eligible pensioners and their dependents and survivors under age 65 must notify the Benefit Plans office when they become eligible for Medicare due to disability. **If you have not reported your own or your dependent's entitlement to Medicare -- do so now**, as this will allow us to reimburse your Medicare premium.

ALL PERSONS

The Benefit Plans office must be notified about any of the events listed below:

1. **CHANGE OF MARITAL STATUS** – Divorce, Marriage, Death of Spouse
   (Record Change Forms are available at the ILWU locals or can be downloaded at www.benefitplans.org to report this change.)

2. **CHANGE OF ADDRESS**
   (Record Change Forms are available at the ILWU locals or can be downloaded at www.benefitplans.org to report this change.)

3. **CHANGE OF MEDICARE STATUS**
   (Contact the Benefit Plans office to report this change.)
   . Loss of Medicare Part B eligibility
   . Medicare entitlement before age 65
   . Part B premium paid by a third party (another Employer or a State Agency, e.g., Medicaid or Medi-Cal)

JG:cy/opeiu29aflcio/Medicare Notice 2014-110614

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The dates noted below are the final mail dates for your monthly pension check for the upcoming year. On these dates, the checks will be released to the U.S. Postal Service from the Benefit Plans office in San Francisco, CA. **The date you receive your check depends solely on the efficiency of the mail.**

Please allow ample time for the U.S. Postal Service to deliver your check, as transit times vary. If you have not received your check by the 10th of the month, please call the Benefit Plans office and we will replace your check. No replacement checks will be stopped or printed before that time.

ILWU-PMA PENSION PAYMENTS

MONTH OF PAYMENT	DATE MAILED TO YOUR ADDRESS
January	12/30/2014 – Tuesday
February	1/29/2015 – Thursday
March	2/26/2015 – Thursday
April	3/30/2015 – Monday
May	4/29/2015 – Wednesday
June	5/28/2015 – Thursday
July	6/29/2015 – Monday
August	7/30/2015 – Thursday
September	8/28/2015 – Friday
October	9/29/2015 – Tuesday
November	10/29/2015 – Thursday
December	11/25/2015 – Wednesday
January 2016	12/29/2015 – Tuesday

PA:nm/opeiu29aflcio/PenCheckDates-11062014

(OVER)

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THIS IS FOR ELECTRONIC FUND TRANSFER PARTICIPANTS ONLY

ELECTRONIC FUND TRANSFER DEPOSIT DATES FOR THE YEAR 2015
ILWU-PMA PENSION PAYMENTS

MONTH OF PAYMENT	DATE CREDITED TO YOUR ACCOUNT
January	1/2/2015 – Friday
February	2/2/2015 – Monday
March	3/2/2015 – Monday
April	4/1/2015 – Wednesday
May	5/1/2015 – Friday
June	6/1/2015 – Monday
July	7/1/2015 – Wednesday
August	8/3/2015 – Monday
September	9/1/2015 – Tuesday
October	10/1/2015 – Thursday
November	11/2/2015 – Monday
December	12/1/2015 – Tuesday
January 2016	1/4/2016 – Monday

Please check with your financial institution as to the time of day when your pension payment will be credited to your account.

PA:nm/opeiu29aflcio/EFTdates-2015