

ILWU-PMA Pension Plan
ILWU-PMA Welfare Plan

ILWU-PMA Watchmen Pension Plan

June 20, 2016

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

FROM: Jacquie Gasparro, Manager, Pension Plans

SUBJECT: ILWU-PMA Pension Plan - MOU Pension Increases

The July 1, 2014 Memorandum of Understanding (MOU) between the ILWU and PMA provides for pension increases to pensioners and survivor pensioners, as described below.

Pensioners

- Pensioners who retired before July 1, 1993, will receive an increase of \$4.00 per month per Year of Service effective July 1, 2016.
- Pensioners who retired after June 30, 1993, and prior to July 1, 1999, will receive an increase of \$2.00 per month per Year of Service effective July 1, 2016.
- Pensioners who retired after June 30, 1999, and prior to July 1, 2002, will receive an increase of \$2.00 per month per Year of Service effective July 1, 2016.
- Pensioners who retired on or after July 1, 2014, will receive an increase of \$10.00 per month per Year of Service effective July 1, 2016, an increase of \$5.00 per month per Year of Service effective July 1, 2017, and an increase of \$5.00 per month per Year of Service effective July 1, 2018.

Surviving Spouses/Dependent Child Survivors

- Surviving Spouses or Dependent Child Survivors of pensioners who retired before July 1, 1993, will receive an increase of \$2.80 per month per Year of Service effective July 1, 2016.
- Surviving Spouses or Dependent Child Survivors of pensioners who retired on or after July 1, 1993, and before July 1, 1999, will receive an increase of \$1.40 per month per Year of Service effective July 1, 2016.
- Surviving Spouses or Dependent Child Survivors of pensioners who retired on or after July 1, 1999, and before July 1, 2002, will receive an increase of \$1.30 per month per Year of Service effective July 1, 2016.

(over)

- Surviving Spouses or Dependent Child Survivors of pensioners who retired on or after July 1, 2014, and before July 1, 2019, will receive an increase of \$7.50 per month per Year of Service effective July 1, 2016, \$3.75 per month per Year of Service effective July 1, 2017, and \$3.75 per month per Year of Service effective July 1, 2018.

For those registered longshoremen, ship clerks, and walking bosses/foremen retiring on or after July 1, 2014, the MOU provides an increase in the rate of pension accrual to \$190.00 per month per Year of Service effective July 1, 2016, to \$195.00 per month per Year of Service effective July 1, 2017, and to \$200.00 per month per Year of Service effective July 1, 2018.

Increases which are effective July 1, 2016, will be reflected in the July 1, 2016, pension payments. All pensioners and survivors will receive individual notices describing their pension increase. A sample of this notice is enclosed.

Enclosure

cc: Area Welfare Directors

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

ILWU-PMA BENEFIT PLANS /

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

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ILWU-PMA Watchmen Pension Plan

SAMPLE

June 15, 2016

Local:

Reg No:

The 2014 Memorandum of Understanding (MOU) between the ILWU and PMA provides that pensioners who retired before July 1, 1993, will receive a benefit increase of \$4.00 per month per Year of Service (adjusted as necessary) effective July 1, 2016.

Your pension qualifying Years of Service are:

You will receive a separate letter detailing the amount of your July 1, 2016, pension benefit payment. The letter will show the difference between your June and July 2016 pension payments and any differences in your tax withholding as a result of the benefit increase.

If you and/or your spouse are enrolled in Medicare, your monthly benefit payments will continue to reflect reimbursement for Medicare Part B premiums paid to you from the ILWU- PMA Welfare Plan.