

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

June 15, 2018

TO: ILWU Watchmen Local 26

FROM: Jacquie Gasparro, Manager, Pension Plans

SUBJECT: ILWU-PMA Watchmen Pension Plan - Pension Increases under the 2014-2019 Watchmen's Agreement between PMA and ILWU Watchmen Local 26

The 2014-2019 ILWU Watchmen's Agreement between Pacific Maritime Association and ILWU Watchmen Local 26 provides for pension increases to Local 26 pensioners and survivor pensioners as described below. The increases effective July 1, 2018, will be reflected in the July 1, 2018 pension payments. There will be no change in the amount of the annuity payments issued by Allstate Life Insurance Company and Lincoln National Life Insurance Company.

- For Pensioners retiring on or after July 1, 2014, the Memorandum of Understanding provides an increase in the rate of pension accrual to \$153.00 per month per Year of Service effective July 1, 2018.
- A limited Early Retirement Window will be available between August 1, 2018 and January 31, 2019 to eligible registered participants. Further information about the Early Retirement Window will be provided in a separate memo.

Individual notices describing the pension increase will be mailed to pensioners and survivors receiving a pension increase on July 1, 2018. 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