

ILWU-PMA Pension Plan
ILWU-PMA Welfare Plan

ILWU-PMA Watchmen Pension Plan

April 8, 2022

TO: ILWU Longshore, Ship Clerk, and Walking Boss/Foreman Locals
FROM: Jacquie Gasparro, Manager, Pension Plans
SUBJECT: **ILWU-PMA Pension Plan – Limited Early Retirement Incentive Window**

The Memorandum of Understanding ("MOU") dated April 21, 2017, as to the terms and conditions of the three-year extension of the 2014-2019 Pacific Coast Longshore and Clerks' Agreement (PCL&CA), provides a Limited Early Retirement Incentive Window under the ILWU-PMA Pension Plan. Under this program, eligible participants may retire prior to age 62 with no reduction in their pension benefit amount for early retirement. The first date to apply for retirement under the Limited Early Retirement Incentive Window provided in this MOU is July 1, 2019.

To be eligible to retire with an unreduced pension under the Limited Early Retirement Incentive Window, a participant:

1. must submit an application to retire between July 1, 2019, and June 30, 2022, and thereby agree to accept permanent deregistration no later than June 30, 2022;
2. must be at least age 59½ as of the effective date of the application (the participant's retirement date); and
3. must have accrued at least thirteen (13) credited years of service under the ILWU-PMA Pension Plan.

Applications for retirement may be submitted up to six months prior to the effective date of the application. Retirement applications may be obtained at your Local or from the Benefit Plans Office. Retirement applications may also be downloaded at www.benefitplans.org (see "GENERAL INFORMATION- FORMS-PENSION APPLICATIONS").

Any increases you may be entitled to under a new Collective Bargaining Agreement beginning July 1, 2022, will be determined solely by the bargaining parties.

Please contact the Benefit Plans Office with any questions about the Limited Early Retirement Incentive Window.

cc: Area Welfare Directors

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