

# ILWU-PMA BENEFIT PLANS /

International Longshore & Warehouse Union –  
Pacific Maritime Association [www.benefitplans.org](http://www.benefitplans.org)

1188 FRANKLIN STREET • SUITE 101 • SAN FRANCISCO, CALIFORNIA 94109

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ILWU-PMA Pension Plan  
ILWU-PMA Welfare Plan

ILWU-PMA Watchmen Pension Plan

December 5, 2023

TO: ILWU Longshore, Ship Clerks and Walking Boss/Foremen Locals

FROM: Jacquie Gasparro, Manager, Pension Plans

**SUBJECT: ILWU-PMA Pension Plan – Memorandum: “Green Zone” Certification**

Attached is a copy of a Memorandum from the Trustees of the ILWU-PMA Pension Plan describing the funded status of the Pension Plan as of July 1, 2023.

This Memorandum is being mailed to all Participants and Beneficiaries in the ILWU-PMA Pension Plan.

Attachment

cc: Area Welfare Directors

A copy of the memo can be downloaded at [www.benefitplans.org](http://www.benefitplans.org)

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November 2023

<NAME>  
<ADDRESS>  
<CITY, STATE ZIP>

## MEMORANDUM

**To:** Participants and Beneficiaries of the ILWU-PMA Pension Plan  
**From:** Board of Trustees of the ILWU-PMA Pension Plan (“the Plan”)  
**Re:** **The Pension Plan’s “Green Zone” Certification**

This is to inform you that on September 26, 2023, the Plan’s actuary certified to the U.S. Department of Treasury, and to the Plan’s Board of Trustees, that the Plan is neither in critical nor endangered status (as defined under the Pension Protection Act of 2006 (“PPA”)) for the Plan Year beginning July 1, 2023. In other words, the **Plan is in the “Green Zone.”** In addition, the actuary certified that the Plan is not expected to be in the “Red Zone” in any of the next five Plan Years.

### **BACKGROUND**

Beginning with the 2008 Plan Year, using funding criteria set forth in the Internal Revenue Code, the PPA has required multiemployer defined benefit pension plans to be certified by their actuaries as being in one of three funded status zones:

- Neither Endangered nor Critical (“Green Zone”)
- Endangered (“Yellow Zone”)
- Critical (“Red Zone”)

Trustees of plans that are not in the “Green Zone” must take specific actions spelled out in the law. For a plan in endangered status, this includes the adoption of a “Funding Improvement Plan;” for a plan in critical status, it includes adopting a “Rehabilitation Plan.” These actions are designed to restore the plan to “Green Zone” status over a period of time. Since the Plan is in the Green Zone, no further action is required by the Trustees.

We are happy to inform you that the Plan was certified as having a funded ratio in excess of 80% as of July 1, 2023. This means that for the ninth year in a row the Plan’s funding status is in the “Green Zone.”

If you have any questions regarding this notice, please contact the Benefit Plans Office.