

ILWU-PMA Pension Plan
ILWU-PMA Welfare Plan

ILWU-PMA Watchmen Pension Plan

October 21, 2019

To: ILWU Watchmen Local 75

From: Jacquie Gasparro, Manager, Pension Plans

Subject: ILWU-PMA Watchmen Pension Plan – Limited Early Retirement Incentive Window

The Memorandum of Understanding (“MOU”), as to the terms and conditions of the three-year extension of the 2014-2019 International Longshore and Warehouse Union, Local 75 Agreement and Pacific Maritime Association, provides a Limited Early Retirement Incentive Window under the Local 75 ILWU-PMA Watchmen 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 must submit an application to retire between July 1, 2019 and June 30, 2022; must be at least age 59½ as of the effective date of the application (the participant’s retirement date); and must have accrued at least thirteen (13) credited years of service under the ILWU-PMA Watchmen 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”).

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

cc: Joe Cabrales, Area Welfare Director

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