

ILWU-PMA Pension Plan
ILWU-PMA Welfare PlanILWU-PMA Watchmen Pension Plan
ILWU-PMA Supplemental Welfare Benefit Plan

June 6, 2012

TO: ILWU Watchmen Local 75

FROM: Kevin Wolfe, Interim Executive Director

SUBJECT: ILWU-PMA Watchmen Pension Plan – Pension Increases

The 2008-2014 ILWU Watchmen's Agreement between Pacific Maritime Association and ILWU Watchmen Local 75 provides for the following pension increases to Local 75 Pensioners and Survivor Pensioners effective July 1, 2012, which will be reflected in the July 1, 2012 pension payments:

- Pensioners who retired with a Separation Date prior to July 1, 2002 will receive an increase of \$1.00 per month per Year of Service effective July 1, 2012.
- Pensioners who retired with a Separation Date during the period from July 1, 2002 to June 30 2008 will receive an increase of \$.75 per month per Year of Service effective July 1, 2012.
- Pensioners who retired on or after July 1, 2008 will receive an increase of \$10.00 per month per Year of Service effective July 1, 2012.
- Survivors of the above Pensioners will receive 50% of the increase amount shown, effective July 1, 2012.

There will be no change in the amount of the annuity payments issued by Allstate Life Insurance Company and Lincoln National Life Insurance Company.

Pensioners and Survivor Pensioners will receive individual notices describing their pension increase. A sample of the form of this notice is attached.

Enclosure

cc: Joe Cabrales, Northern California Area Welfare Director

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

ILWU-PMA BENEFIT PLANS /

International Longshore & Warehouse Union —
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May 23, 2012

Local:
Reg No:

The 2008 Memorandum of Understanding between ILWU Watchmen Local 75 and PMA provides that pensioners who retired with a Separation Date before July 1, 1999 will receive a benefit increase of \$1.00 per month per year of service effective July 1, 2012. This increase will be reflected in July 1, 2012 pension payments. The 2008 Memorandum of Understanding provides an additional benefit increase as follows:

<u>Effective Date</u>	<u>Increase per month per Year of Service</u>
July 1, 2013	\$1.00

Your pension qualifying Years of Service are:

You will receive a separate letter detailing the amount of your July 1, 2012 pension benefit payment, which will reflect the increased pension rate. The letter will show the difference between your June and your July 2012 pension payments due to the benefit increase 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.