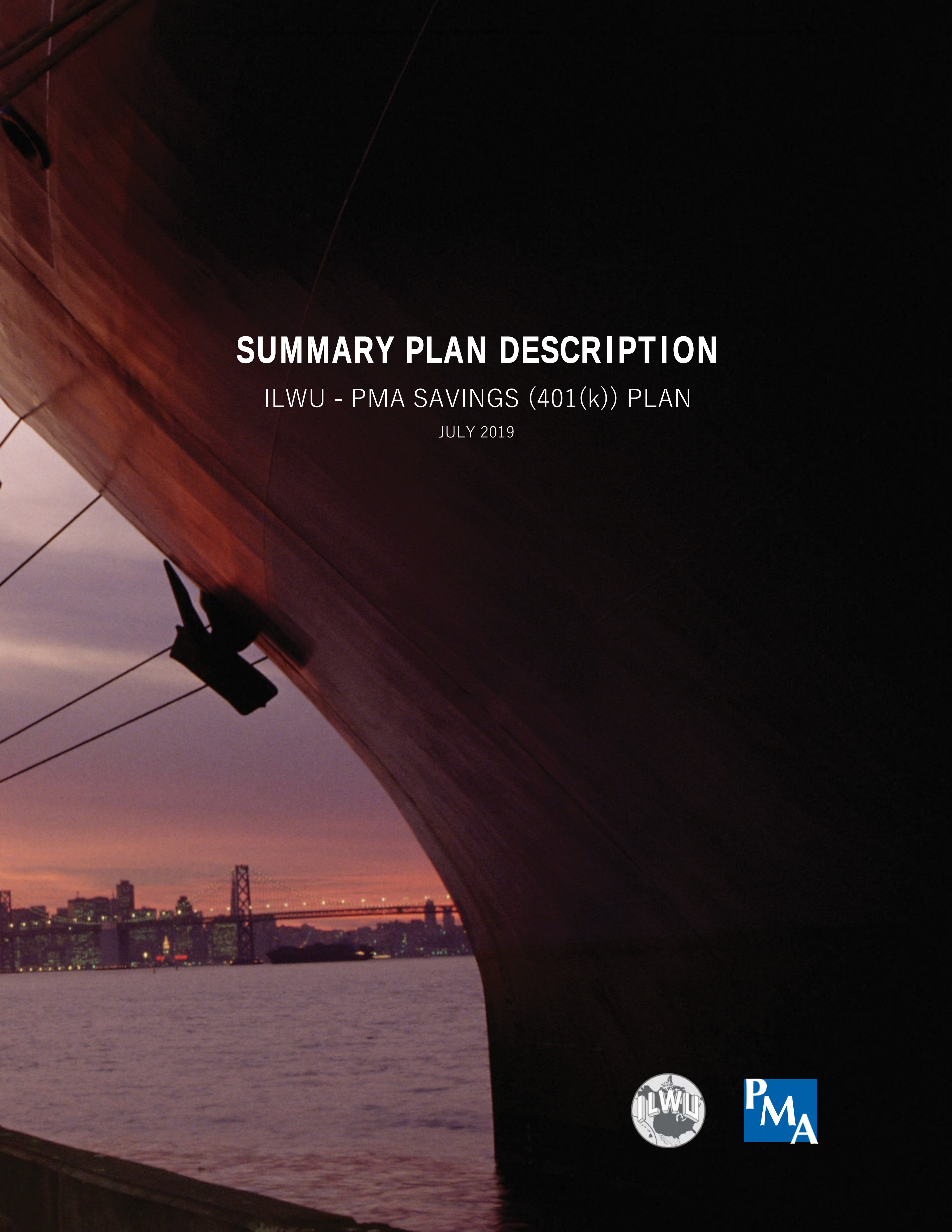

SUMMARY PLAN DESCRIPTION

ILWU - PMA SAVINGS (401(k)) PLAN

JULY 2019

SUMMARY PLAN DESCRIPTION

ILWU-PMA SAVINGS (401(k)) PLAN

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SUMMARY PLAN DESCRIPTION

ILWU-PMA SAVINGS (401(k)) PLAN

INTRODUCTION

This is the Summary Plan Description ("SPD") for your ILWU-PMA SAVINGS (401(k)) PLAN ("Plan"). This SPD summarizes the main provisions of your Plan, which was initially adopted effective July 1, 1991, and amended since that date and through July 1, 2019 ("Plan Document"). This SPD summarizes the terms of the Plan Document as set forth in the Plan as amended and restated effective July 1, 2014. In resolving any Plan-related disputes, and in the event of any conflict or inconsistencies between the terms of this SPD and the terms of the Plan Document, the provisions of the Plan Document will govern. A copy of the Plan Document is available for inspection at the ILWU, at each local representing Participants in the Plan, and at the office of the Plan Administrator. Any terms used in this SPD and not otherwise defined shall have the meaning set forth in the Plan Document.

PLAN IDENTIFICATION INFORMATION

Plan Name:	ILWU-PMA SAVINGS (401(k)) PLAN
Plan Sponsor:	Pacific Maritime Association 555 Market Street Third Floor San Francisco, California 94105
Employer Identification No.:	94-1126322
Plan Number:	002
Type of Plan:	Defined Contribution Plan with IRC section 401(k) and ERISA section 404(c) features (because the Plan is a defined contribution plan, it is not insured by the Pension Benefit Guaranty Corporation ("PBGC"))
Plan Year:	July 1 through June 30
Type of Administration:	Self-Administered
Trustee:	Fidelity Management Trust Company 82 Devonshire Street Boston, Massachusetts 02109 (800) 761-ILWU (4598)
Service Provider:	Fidelity Investments Institutional Operations Company, Inc. 82 Devonshire Street Boston, Massachusetts 02109 (800) 761-ILWU (4598)

Plan Administrator and Named Fiduciary:	ILWU-PMA Savings (401(k)) Plan The Committee Pacific Maritime Association 555 Market Street, Third Floor San Francisco, California 94104 (415) 576-3200 The Committee and/or its delegees shall have full discretion and authority to determine questions concerning the interpretation or administration of this Plan, including without limitation, all questions relating to eligibility, and the determinations of the Committee and/or its delegees shall be conclusive and binding as to all persons and for all purposes.
Agent for Service of Legal Process:	Craig E. Epperson Senior Vice President, General Counsel and Secretary Pacific Maritime Association 555 Market Street, Third Floor San Francisco, California 94105 In addition, service of legal process may be made upon the Trustee or the Plan Administrator.
Collective Bargaining Agreements:	Contributions to this Plan are made pursuant to Collective Bargaining Agreements. If you would like to know if an employer or union is a party to a Collective Bargaining Agreement that provides for participation in this Plan, or if you want a copy of the Collective Bargaining Agreement or a complete list of the employers and unions participating in the Plan, you may request that information in writing from Craig E. Epperson, Senior Vice President, General Counsel and Secretary. The Collective Bargaining Agreements are available for examination at Pacific Maritime Association, 555 Market Street, Third Floor, San Francisco, California 94105

MAJOR PLAN PROVISIONS

1. Am I Eligible?

You are generally eligible for the Plan if you are an Eligible Dockworker, which includes:

(a) A registered Longshore Worker or Marine Clerk engaged in work covered by the Pacific Coast Longshore and Clerks' Agreement;

(b) A Foreman or Walking Boss engaged in work covered by the Pacific Coast Walking Bosses' and Foremen's Agreement;

(c) A registered Watchman engaged in work covered either by the Memorandum of Understanding Between Pacific Maritime Association and Local 75 of the International Longshore and Warehouse Union or the Memorandum of Understanding Between Pacific Maritime Association and Local 26 of the International Longshore and Warehouse Union;

(d) A registered dockworker who is an employee of a Union Affiliate Employer; and

(e) An Industry Arbitrator.

2. How Do I Participate In The Plan?

To contribute to the Plan, you must contact Fidelity at 1-800-761-ILWU (4598), or go online to www.netbenefits.com. You become a Participant in the Plan as soon as payroll deductions begin, usually within two (2) weeks after Fidelity receives your enrollment request.

3. May I Contribute On A Before-Tax and/or After-Tax Basis?

A Participant may elect to make pre-tax deferrals to his or her Plan account. “Pre-tax deferrals” are deducted before federal income taxes (and most state income taxes) are withheld.

As of January 1, 2016, a Participant also has the option of contributing Roth deferrals to his or her Plan account. “Roth deferrals” are after-tax contributions and are deducted after federal and state income taxes (if applicable) are withheld. Investment earnings on Roth deferrals are not taxed when withdrawn so long as: 1) the withdrawal occurs no sooner than five (5) years after the Participant’s first Roth deferrals are made to the Plan; and 2) at the time of the distribution, the Participant is at least age 59½ or older or disabled.

A Participant may contribute pre-tax deferrals, Roth deferrals or a combination of both. Collectively, pre-tax deferrals and Roth deferrals are referred to as “elective deferrals” and are subject to annual Internal Revenue Service (“IRS”) contribution limits.

4. How Much May I Contribute Per Hour?

As of January 2005, the maximum that a Participant may contribute for each Qualified Hour worked is twelve dollars ($12.00). Subject to the annual deferral contribution limits, a Participant may contribute to his or her Plan account in one dollar ($1.00) increments for each Qualified Hour up to the twelve dollar ($12.00) maximum.

As of January 1, 2009, a Participant is permitted to choose whether to have any percentage of his or her vacation check contributed to the Plan. Such percentage shall be in whole numbers, from zero percent (0%) to ninety percent (90%) of vacation pay, subject to statutory maximums. In lieu of a percentage, a Participant shall be permitted to choose a separate dollar increment for vacation pay (whole dollar amounts only), different than his or her regular contribution, but in no case may a Participant elect both a percentage and a dollar amount for his or her special vacation pay election. In order to make your special vacation deferral election, you must contact Fidelity at 1-800-761-ILWU (4598) or go online to www.netbenefits.com.

Example: John Smith will be receiving a $9,600 vacation check and elects to contribute ninety percent (90%) of the pay to the Plan as pre-tax deferrals. His contribution will be $8,640 ($9,600 x 90%). Social Security taxes and certain other required deductions will be taken from his remaining pay and his take home pay will be nearly zero ($0.00). Joan Smith is fifty (50) this year and will be receiving a $9,600 vacation check. Her normal contribution is twelve dollars ($12.00) per hour as pre-tax deferrals and three dollars ($3.00) as Catch-Up Contributions (see Catch-Up Contributions section below) but for her vacation check only, she elects to contribute one dollar ($1.00) per hour as pre-tax deferrals and zero ($0.00) per hour as Catch-Up Contributions. Her take home pay will be reduced only by required taxes and deductions and she will contribute only $240 (240 hours x $1.00) from her vacation pay to the Plan.

5. How Do I Change My Contribution Level In The Plan?

A Participant may change his or her contribution level or completely stop making contributions by contacting Fidelity at 1-800-761-ILWU (4598) or go online to www.netbenefits.com to access Fidelity NetBenefits. Your contribution change will usually go into effect two (2) weeks after Fidelity receives your request.

Vacation deferral changes must be received by Fidelity by 1:00 p.m. on the Friday two (2) weeks prior to vacation payroll date in order to be effective.

6. How Long May I Continue To Contribute To The Plan?

As long as the Plan exists in its current form, a Participant may continue to make contributions to the Plan until the earlier of his or her death, deregistration, or retirement. You may contribute from pay received after your death, registration or retirement only if such pay is for hours worked prior to the event. *You may not contribute from vacation or holiday pay received after your death, deregistration or retirement.* It is hoped that the Plan will continue indefinitely in its present form, but the Association and the Union reserve the right to amend or terminate the Plan at any time.

7. What Constitutes "Qualified Hours?"

"Qualified Hour(s)" are all hours paid by Employers participating in the Plan that are worked under the terms of the Collective Bargaining Agreements and participation agreements described in this SPD. These employers include: 1) PMA member company employers; 2) Union Affiliate Employers; 3) certain grain operator employers who are not members of PMA but have signed participation agreements with the Plan ("Grain Handler Employers"); 4) subject to IRS approval, certain governmental port authorities ("Port Employers") who either are members of PMA, or have signed participation agreements with the Plan; and 5) Coast Labor Relations Committee.

Hours for which you received vacation and holiday pay are considered Qualified Hours. You do not earn Qualified Hours under this Plan for pay attributable to the Pay Guarantee Plan, disability pay, or employer contributions to the ILWU-PMA Pension or Welfare Plans.

8. What Is The Most I Can Contribute In One Year?

The IRS sets an annual calendar year maximum for elective deferral contributions that is subject to change each year.

Annual Deferral Contribution Limits	
2019	$19,000
2020 & After	Indexed by IRS

The Plan is also subject to special rules to prevent certain highly compensated Participants from deferring a substantially greater percentage of their compensation than lower paid Participants. As a result of these rules, elective deferral contributions of certain highly compensated Participants may be returned, subject to income tax. There are other technical IRS limits on contributions to the Plan.

9. May I Make Catch-Up Contributions?

Yes. The Plan allows a Participant to make additional elective deferrals (pre-tax deferrals and/or Roth deferrals), called "Catch-Up Contributions," to his or her Plan account. However, you must be age fifty (50) or older, or attain age fifty (50) during the current calendar year, in order to make Catch-Up Contributions. You will need to contact Fidelity Investments at 1-800-761-ILWU (4598) or go online to www.netbenefits.com and indicate your Catch-Up Contribution deferral amount. Your Catch-Up Contributions must be between one dollar ($1.00) and twelve dollars ($12.00) (whole dollar amounts only) for each Qualified Hour worked and is in addition to your current elective deferral. Your Catch-Up Contribution is deducted concurrently with your elective deferral.

The IRS sets an annual calendar year maximum for Catch-Up Contributions that is subject to change each year.

Annual Catch-Up Contribution Limits	
2019	$6,000
2020 & Later	Indexed by IRS

For example: You regularly work 2,000 hours per year. Your current elective deferral is twelve dollars

($12.00) per hour, your "Catch-Up Contribution" is eight dollars ($8.00) per hour, and so your total contribution amount is twenty dollars ($20.00) per hour. Your Catch-Up Contributions of eight dollars ($8.00) per hour will stop when you reach the Catch-Up Contribution limit of $6,000 for 2019. Your elective deferrals of twelve dollars ($12.00) per hour will stop when you reach the elective deferral limit of $19,000 for 2019.

As of January 1, 2009, a Participant is permitted to choose whether to have any percentage of his or her vacation check contributed to the Plan as a Catch-Up Contribution. Such percentage shall be in whole numbers, from 0% to 90% of pay, subject to statutory maximums. A Participant shall be permitted to choose a separate dollar increment for vacation pay, different than his or her weekly Catch-Up Contribution, but in no case may a Participant elect both a percentage and a dollar amount for his or her special vacation pay Catch-Up Contribution election.

10. May I Make Rollover Contributions?

Yes. The Plan accepts rollovers into the Plan. Please call Fidelity at 1-800-761-ILWU (4598) or log on to Fidelity NetBenefits at www.netbenefits.com online to learn more about the requirements for rollovers.

11. How Much Is Contributed By The Employers For Hours Worked By Plan Participants?

(a) Longshore Worker/Marine Clerk Occupation Codes

For each Plan Year beginning after June 30, 2002, and ending before July 1, 2022, PMA will contribute Nonelective Contributions on behalf of each registered Longshore Worker or Marine Clerk who qualified for a year of service under the ILWU-PMA Pension Plan during the Payroll Year ending prior to the Plan Year for which the contribution is being made. Nonelective Contributions will be made in an amount equal to one dollar ($1.00) for each Qualified Hour, up to a maximum of 2,000 hours, of Industry Compensation paid for work at Longshore Worker/Marine Clerk/Walking Boss occupation codes during the Plan Year, except for hours performed for Grain Handler Employers, pursuant to the Collective Bargaining Agreement.

(b) Walking Boss/Foremen Occupation Codes

For each Plan Year beginning after June 30, 2002, and ending before July 1, 2022, PMA will contribute Nonelective Contributions on behalf of each registered Walking Boss or Foreman who qualified for a year of service under the ILWU-PMA Pension Plan during the Payroll Year ending prior to the Plan Year for which the contribution is being made. Nonelective Contributions will be made in an amount equal to five dollars ($5.00) for each Qualified Hour, up to a maximum of 2,240 hours, of Industry Compensation paid for work at Walking Boss/Foreman occupation codes during the Plan Year as a registered Walking Boss/Foreman, except for hours performed for Grain Handler Employers pursuant to the Collective Bargaining Agreement. In the Plan Year of your registration as a Walking Boss/Foreman, work performed at Walking Boss occupation codes in that Plan Year, except if performed for Grain Handler Employers pursuant to the Collective Bargaining Agreement, but prior to registration will be considered as work paid as a registered Walking Boss/Foreman as explained in this paragraph.

(c) Local 26 Watchmen

For each Plan Year beginning after June 30, 2002, and ending before July 1, 2019, PMA will contribute Nonelective Contributions on behalf of each Watchman represented by Local 26 of the Union who qualified for a year of service under the Watchmen Pension Plan during the Payroll Year ending prior to the Plan Year for which the contribution is being made. Nonelective Contributions will be made in an amount equal to one dollar ($1.00) for each Qualified Hour, up to a maximum of 2,000 hours, of Industry Compensation paid for work at Watchman occupation codes during the Plan Year.

(d) Local 75 Watchmen

For each Plan Year beginning after June 30, 2002, and ending before July 1, 2022, PMA will contribute Nonelective Contributions on behalf of each Watchman represented by Local 75 of the Union who qualified for a year of service under the Watchmen Pension Plan during the Payroll Year ending prior to the Plan Year for which the contribution is being made. Nonelective Contributions will be made in an amount equal to one dollar ($1.00) for each hour, up to a maximum of 2,000 hours, of Industry Compensation paid for work at Watchman occupation codes during the Plan Year.

(e) Third Shift Conversion

Effective July 1, 2008, there shall be a third shift conversion for Nonelective Contributions made for a registered worker's Plan account. Example: Sam Smith, a third shift worker, earns five Qualified Hours for each third shift he works. For Plan purposes only, Sam will receive a Nonelective Contribution based on eight hours. The three additional hours are for Nonelective Contribution purposes only, and will not constitute Qualified Hours for any compensation or other benefit plan purposes.

Contributions for a particular Plan Year will be made as soon as practicable following the end of such Plan Year.

(f) Industry Arbitrator

For each Plan Year, the Coast Labor Relations Committee will contribute an amount into an Industry Arbitrator's Plan account pursuant to the Coast Labor Relations Committee's agreement with the Industry Arbitrators.

Remember: If you earned a pension qualifying year as explained above, and your employment ends for any reason during the next calendar year, your Employer may make a Nonelective Contribution on your behalf, even if you have already received a distribution of your Plan account balance. Please keep your mailing address updated and provide your email address so that you can continue to receive statements and other important information from Fidelity.

12. What Are My Investment Options?

The Plan offers a broad spectrum of investment options, suitable to a wide variety of risk tolerances. Please refer to the separate Plan Enrollment Guide for a complete list of the investment options offered under the Plan. You may also contact Fidelity Investments by calling 1-800-761-ILWU (4598) or you may go online to www.netbenefits.com.

When you choose investment options, you need to consider the level of risk with which you are comfortable. There are two kinds of investment risk:

- Market risk is the likelihood that the value of your investments will go up or down over time.
- Inflation risk is the likelihood that the value of your investments won't keep up with inflation over the long term.

Because each of the investment options offers different financial opportunities and risks, you need to understand their different objectives to make the investment decisions that are best for you.

PMA, its Committee, the ILWU, and Fidelity cannot guarantee that the funds offered will not lose money or depreciate in value. Prospectuses which better describe the funds are available from Fidelity Investments by calling 1-800-761-ILWU (4598) or you may go online to www.netbenefits.com.

PMA, its Committee, and the ILWU cannot make any direct recommendations with respect to any investment fund selection. However, Fidelity's advice service will provide direct recommendation to any investment fund selection, although it is entirely up to you to implement it.

The Plan is intended to comply with section 404(c) of ERISA, which permits a Participant to exercise control over the investment of his or her account. The Plan's fiduciaries intend to be relieved of liability for any losses which are the direct or necessary consequence of investment instructions given by Participants.

13. How Do I Make My Initial Investment Choices?

When enrolling over the telephone or online, a Participant must elect to have his or her deferrals invested in one or more of the investment options offered under the Plan. Each investment alternative must be in an increment of no less than one percent (1%), and the total of all investment choices must be equal to one hundred percent (100%).

Effective as of November 30, 2018, if no designation is made (or the designation does not total one hundred percent

(100%), such deferrals shall be invested in the Fidelity Institutional Asset Management ("FIAM") Blend Target Date Commingled Pool Class X Fund designated closest to the year in which you will turn age 65. Prior to November 30, 2018, the default fund was the Fidelity Freedom K Fund designated closest to the year in which you will turn age 65. The default funds are intended to meet the criteria of a "qualified default investment alternative" ("QDIA"). This means that the Plan's fiduciaries are not liable for the investment performance (including any losses) for any monies defaulted into the QDIA.

For example: John Bass enrolls in the Plan but forgets to select an investment option. Based on his birth date of 2/29/71, his salary deferrals and employer contributions will be invested into the FIAM Blend Target Fund 2035. Sally Treble elects not to contribute any salary deferrals to the Plan at all. Based on her birth date of 8/31/64, her employer contributions will be invested into the FIAM Blend Target Fund 2030. John or Sally can call Fidelity at 1-800-761-ILWU (4598) at any time, or go online to www.netbenefits.com, to choose future contribution fund elections or to transfer existing balances, if they would like their accounts invested differently.

14. How Do I Change My Investments?

A Participant may elect daily to change his or her investment fund elections for future contributions, in increments of one percent (1%). Subject to any limitations that may be set forth in the investment funds, a Participant may also transfer on a daily basis, any portion of his or her balance from one or more investment funds to one or more other investment funds in increments of one percent (1%).

To change your investment elections, simply call 1-800-761-ILWU (4598) or go online to www.netbenefits.com to access Fidelity NetBenefits. Generally, the last change request submitted during a pay cycle will apply to future investment election changes and will be effective the next pay cycle. As long as investment election updates are made prior to the contribution posting to your Fidelity account, those elections will apply. Inter-fund transfers will be effective as of the next close of market (4 p.m. Eastern time).

15. How Do I Find Out How My Investments Are Doing?

You can get up-to-date information about your account by calling Fidelity Investments, at 1-800-761-ILWU (4598) or by going online to access Fidelity NetBenefits at www.netbenefits.com. You can get information concerning:

(a) Account and investment balances;

(b) Contribution rates per Qualified Hour;

(c) Investment elections;

(d) Investment fund performance; and

(e) Request a copy of your quarterly statement.

This information is updated daily. In addition, as quickly as administratively possible but no later than forty-five (45) days after the end of each quarter, you will receive a quarterly statement of your account. These statements are mailed to your payroll address or can be sent to your email address, should you so elect.

16. Are Loans Or Withdrawals Allowed In The Plan?

The Plan does not allow Participants to take out loans. Under certain limited circumstances, a Participant will be allowed to take a withdrawal from his or her Plan account on the basis of hardship.

In order to receive a hardship withdrawal distribution, you may telephone Fidelity at 1-800-761-ILWU (4598), or go online and access Fidelity NetBenefits at www.netbenefits.com, and a package will be sent to your payroll address or sent to your email address, should you so elect. The application must represent in writing that the you require the distribution to meet an immediate and heavy financial need that falls into one of the following categories: (a) medical expenses; (b) costs directly related to purchase of a principal residence for the Participant (excluding mortgage payments); (c) payment of tuition for the next twelve (12) months of post-secondary education for the Participant or the

Participant's spouse, child, or other dependent; or (d) to prevent eviction or foreclosure on the mortgage of your principal residence. Hardship withdrawal minimum is five hundred dollars ($500), not to exceed the amount necessary to meet the specified immediate and heavy financial need. In addition, the distribution may also include amounts needed to pay federal, state, and local income taxes and the ten percent (10%) penalty reasonably anticipated to result from the hardship withdrawal. Any hardship distribution taken by you must be in the form of a single lump sum. The distribution will be taken from the elective deferrals that you have made to your account. Hardship distributions may not be rolled into another qualified plan or to an Individual Retirement Account ("IRA"). A participant's deferral contributions will not be suspended after receipt of a hardship withdrawal.

17. Who Pays The Administrative Costs Of The Plan?

PMA is responsible for paying for certain administrative expenses of the Plan and Trust. However, investment management fees and transaction costs will be charged against the respective fund's earnings or in the case of individual transaction costs, directly to the Participant requesting the transaction.

18. Who Holds My Contributions?

Assets of the Plan are held in trust by Fidelity Management Trust Company, located at 82 Devonshire Street, Boston, Massachusetts 02109. As soon as administratively feasible, generally on the day that you are paid, salary deferrals are transferred to the Trust, where they are invested by the Trustee. Neither PMA nor any Employer has any beneficial interest in any asset of the Trust, and no portion of any asset in the Trust may ever revert to or be repaid to PMA or any Employer. Your contributions and earnings thereon (or losses) are always one hundred percent (100%) vested, and owned by you unless a valid court order requires that they be paid to an alternate payee.

19. When Can I Receive My Contributions And Earnings From The Plan?

You become eligible to receive your account balance (contributions and earnings) at the time of your death, retirement, deregistration, or when you have reached age 59½.

Your Plan benefits belong to you and, under most circumstances, no one else can receive them. You may not assign, alienate, or hypothecate your interest in the Plan. However, benefits under the Plan will be paid according to a valid Qualified Domestic Relations Order ("QDRO") that is properly served on the Plan.

20. What Is A QDRO?

A QDRO is a judgment, decree, or order that relates to child support, alimony payments, or marital property rights; it must be made pursuant to a state domestic relations law; it must be determined by the Plan to be qualified under Code Section 414(p) and ERISA Section 206(d); and it must direct the Plan to pay all or a portion of your Plan benefits to your spouse, former spouse, or child. Participants and beneficiaries can obtain, at no charge, a copy of the Plan's procedures governing QDROs by writing to the Plan's QDRO Administrator, QDRO Consultants Company, 110 S. Huntington St., Medina, OH, 44256, or by calling them toll free at 1-800-527-8481.

21. If I Deregister Or Retire, How Do I Apply For My Benefits?

A Participant may elect to receive a single "lump sum" or a partial "lump sum" cash distribution of his or her Plan account upon deregistration, including deregistration upon retirement under the ILWU-PMA Pension Plan (i.e., Retirement Date) by contacting Fidelity at 1-800-761-ILWU (4598) and requesting a distribution. You may also "rollover" all or a portion of your Plan account to an Individual Retirement Account (including a Roth IRA) or to another tax-qualified plan in which you may be participating. Income taxes must be withheld on any amounts distributed directly to you. If you retire or become deregistered and your account balance is $1,000 or less, the account may be automatically distributed in a lump sum payment without your consent.

22. May I Apply For My Benefits While I Am Still Registered?

A Participant may elect to receive a single "lump sum" or a partial "lump sum" cash distribution of his or her Plan account at or after the Plan Year in which he or she reaches age 59½, even if he or she is still registered and working in the Industry. You may elect to receive a distribution of all or part of your account in a lump sum payment. To make a request for a distribution, you must contact Fidelity at 1-800-761-ILWU (4598). You may also "rollover" all or a portion of your Plan account to an Individual Retirement Account. Income taxes must be withheld on any amounts distributed directly to you.

23. May I Remain Invested In The Plan If I Am Deregistered Or Retired?

Yes. You may elect to leave your money in the Plan until you are required to begin taking minimum required distributions, unless your account balance is $1,000 or less. Your account may be automatically distributed in a lump sum payment without your consent if your account balance is $1,000 or less.

24. Is There A Mandatory Date In Which I Must Begin Receiving Benefits?

Yes. If you are retired or deregistered and have elected to leave your money in the Plan, you will be required to begin taking minimum required distributions by April 1st following the year in which you turn age 70½. If you are an active employee, working past age 70½, you will not be required to begin taking minimum required distributions until the April 1st following the year in which you retire or become deregistered.

For questions regarding minimum required distributions, contact Fidelity at 1-800-761-ILWU (4598) and speak to a service representative, or go online to NetBenefits at www.netbenefits.com and select "minimum required distribution." Failure to take required minimum distributions on a timely basis may result in substantial IRS penalties.

25. If I Die, Who Receives My Plan Benefits?

When you initially enroll in the Plan, you are asked to name a primary beneficiary — someone who receives payments from your account if you die. If you are married, **your spouse is automatically your primary beneficiary**. If you want to name someone other than, or in addition to, your spouse as your primary beneficiary, or if you decide to change a non-spouse beneficiary you previously named, your spouse must consent by signing a spousal consent form in the presence of a notary public. Subject to spousal consent, you may change your beneficiary at any time. You may also name more than one beneficiary. In the event of divorce, and should you wish to designate someone other than your former spouse as your beneficiary, you must contact Fidelity at 1-800-761-ILWU (4598) or go online to NetBenefits and select beneficiary designation to name a new beneficiary.

If you die, the full value of your Plan account may be paid to your primary beneficiary. If your primary beneficiary is no longer living, the account is distributed to your secondary beneficiary.

If you have not named a beneficiary or if your designated primary and secondary beneficiaries die before or with you, your account will be distributed in the following order:

- To your spouse; or if you are not married,
- To your children equally, or if they are deceased their children equally; or
- To your parent(s) equally; or
- To your estate.

If your beneficiary outlives you, but dies before receiving payment from your Plan account, the full value of your account is paid to your beneficiary's estate.

If you do not have a beneficiary on file with Fidelity, or you wish to make changes to your beneficiary designation on file (such as in the event of divorce), you must contact Fidelity at 1-800-761-ILWU (4598) to obtain a beneficiary designation form or go online to NetBenefits at www.netbenefits.com and select "beneficiary designation" to name a new beneficiary. Failure to do so may result in your account being distributed as shown above.

In the event of your death, if your beneficiary is your surviving spouse, he or she may elect to roll over the lump sum distribution to another qualified plan or an IRA. A non-spouse beneficiary may elect a direct rollover of a lump sum distribution to an IRA. There are restrictions regarding the time period in which a spouse or non-spouse beneficiary may elect a rollover.

26. Are Income Taxes Withheld From My Distribution?

Distributions and withdrawals from the Plan are subject to federal income tax withholding (and may be subject to state withholding), although the specific withholding rules depend upon whether the distribution is an "eligible rollover distribution." Generally, all taxable distributions or withdrawals from the Plan are "eligible rollover distributions" except:

- Amounts that you are required to receive because you have reached age 70½ (required minimum distributions); and
- Hardship distributions.

Eligible rollover distributions are subject to a mandatory twenty percent (20%) federal income tax withholding. This means that twenty percent (20%) of the amount payable to you will be withheld by the Trustee and paid to the IRS as income tax withheld; you will receive the remaining eighty percent (80%). However, you may elect to have all or part of an eligible rollover distribution paid directly to an IRA or other eligible retirement plan. In that case, the amount paid directly to the IRA or other eligible plan will not be subject to withholding.

27. What Are The Tax Advantages Of The Plan?

The Plan lets you reduce your taxes while saving for the future by allowing you to make contributions on a before-tax basis. This is how the process works:

When you enroll, you can direct PMA to treat up to twelve dollars ($12.00) for each Qualified Hour you are paid, as before-tax contributions to the Plan (up to $19,000 in 2019). In addition, if you are 50 or older, you can direct PMA to treat up to twelve dollars ($12.00) for each Qualified Hour you are paid, as Catch-Up Contributions to the Plan (up to $6,000 in 2019). That way, your savings go into the Plan before income taxes are withheld and are not subject to income taxes until distributed. However, you are still required to pay Social Security taxes on the full amount of your pay. So, your current spendable income is increased over what it would be if you saved through a typical after-tax savings account, because you are not paying current income taxes on the amount you saved. When you retire, because your taxable income may be lower, your federal income taxes may be lower. In many cases, state and local taxes may be lower, too. Moreover, any earnings on your contributions are not taxed until distributed.

Alternatively, you can make contributions to the Plan on an after-tax basis as Roth deferrals. The same requirements for pre-tax deferrals, including Catch-Up Contributions, described above also apply to Roth deferrals, except that Roth deferrals are deducted from your pay after federal and state income taxes are withheld. The tax advantage is that both the Roth deferrals and any earnings can be distributed to you tax-free, so long as no withdrawal is taken within five years of your first Roth deferral, and you are at least age 59½ when you take the withdrawal.

We recommend that you seek the advice of your own financial or tax advisor with respect to contributions to the plan.

28. What Is The ILWU-PMA Savings (401(k)) Plan Service Center?

To ensure that you will have fast access to information about the money you save, the Plan is serviced by Fidelity's ILWU-PMA Savings (401(k)) Plan Service Center.

The Savings (401(k)) Plan Service Center is staffed by Fidelity Participant Service Representatives who are knowledgeable about the Plan and are available to help if you have questions about eligibility requirements, the Plan's enrollment procedures, the status of investment funds, or any other information you may need to know.

Within fourteen (14) days after you are registered, you can either call 1-800-761-ILWU (4598) or go online to access Fidelity's NetBenefits at www.netbenefits.com and create a user name and password, which will enable you to access your account information. The Savings (401(k)) Plan Service Center offers you the convenience of toll-free telephone access. Using a touch tone phone, you can call 1-800-761-ILWU (4598) and obtain current information on your:

- Total account and investment fund balances;
- Contribution rate per Qualified Hour;
- Investment choices;
- Investment fund performance, as well as other general information about the Plan.

You can also initiate the following transactions by calling Fidelity's Savings (401(k)) Plan Service Center:

- Distributions/Withdrawals;
- Fund transfers;
- Changes in your investment fund choices for future contributions;
- Changes in your beneficiary(ies); or
- Changes to your address, but only if you are retired or deregistered. If you are active, or still registered, you must change your address through the PMA Payroll System. To access the payroll system, you can go to the local PMA office. You can call PMA at 1-888-PMA-1234. You can also send an email to: pmapayrollmail@pmanet.org.

The Savings (401(k)) Plan Service Center is a resource that will make it easy and convenient for you to manage your Plan account, either through the Voice Response System ("VRS") or by talking directly with a Fidelity Representative by pressing "0".

29. What Is NetBenefits?

NetBenefits is Fidelity's website that helps you manage your Plan account and create an effective strategy for your Plan success — virtually 24 hours a day. To set up your NetBenefits account, you will need a Personal Identification Number ("PIN"), which you can create online. This will also be the same PIN you use when accessing your account through the automated phone system.

By going online at www.netbenefits.com, NetBenefits allows you to:

- View your account balances and transaction histories.
- Change contribution amounts and investment mixes.
- Designate or update your primary and secondary beneficiaries in the event of your death.
- Plan your investment and savings strategies with interactive tools and calculators.
- Request a mutual fund prospectus and get more information about your Plan account.
- Learn more about investing principles and financial management.
- Update certain personal data and review benefits information.

This information is updated daily following close of market (4 p.m. Eastern time).

30. How Are Claims Handled?

A Participant or beneficiary may file a written claim with the Committee to obtain benefits or to clarify his or her rights under the Plan. If the claim is denied in whole or in part, the claimant will receive a notice of denial, written in a manner calculated to be understood by the claimant and setting forth the reason(s) for the denial, reference(s) to the Plan provision(s) on which the denial is based, a description of any additional material or information necessary for the claimant to perfect the claim with an explanation of why the material or information is necessary, and information as to steps to be taken if the claimant wishes to submit the claim for review. The notice of denial will be given within ninety (90) days after the claim is received (one-hundred-eighty (180) days if special circumstances require an extension of time, in which event the claimant will be given written notice within the initial ninety (90) days stating the special circumstances and the date a decision may be expected). If no notice of denial is given, the claimant may appeal the claim as though it had been denied.

To appeal a denied claim, the claimant must apply to the Committee in writing for review of the denial within sixty (60) days after receiving notice of the denial. The claimant or his or her legal representative may submit issues and comments in writing to the Committee and may review pertinent documents concerning the claim. The Committee will, within sixty (60) days after receiving the request for review (one-hundred-twenty (120) days if special circumstances require an extension of time, in which event the Committee will notify the claimant of the special circumstances), provide written notice to the claimant of its decision, and, in the event the denial is upheld on review, state the specific reason(s) and reference to specific Plan provision(s) on which the decision is based.

31. What Rights And Protections Do I Have By Law?

As a Participant, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (“ERISA”). ERISA provides that all Participants shall be entitled to:

- Examine, without charge, at the Plan Administrator’s office and at other specified locations, such as worksites and union halls, all documents governing the plan, including all collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration.

- Obtain, upon written request to the Committee, copies of documents governing the operation of the Plan, including Collective Bargaining Agreements and copies of the latest annual report (Form 5500 Series) filed by the Plan with the U. S. Department of Labor and updated SPD. The Committee may make a reasonable charge for the copies.

- Receive a summary of the Plan’s annual financial report from the Plan Administrator. The Plan Administrator is required by law to furnish each participant with a copy of the summary annual report.

In addition to creating rights for Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Participants and beneficiaries. No one, including your Employer, your Union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

If your claim for a benefit is denied or ignored, in whole or in part, and if you have exhausted the claims procedures available to you under the Plan, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within thirty (30) days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan’s decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about your rights under the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest Area Office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N. W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

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