



Great News – your Plan’s voluntary deferral limit is about to increase.

We are pleased to announce that your voluntary deferral limit is increasing from \$12 to \$20 per qualified work hour*

Your ILWU-PMA Savings (401(k)) Plan helps you save more for the future by allowing you to make pre-tax and/or after-tax (Roth) voluntary deferral contributions via convenient payroll deductions. Effective with the October 5th, 2024, payroll, you may contribute between \$1 - \$20 per qualified work hour* (up to the annual IRS dollar limit of \$23,000 in 2024). Participants over age 50 may also contribute an additional \$1 - \$20 per qualified work hour* in Catch-Up contributions (up to the annual IRS dollar limit of \$7,500 in 2024). Contribution deferral changes must be completed by **Friday, September 20th, 2024**, at 9 p.m. Pacific Time, in order to become effective on October 5th, 2024.

[Update Your Contribution Amount »](#)

If you have questions or need assistance, please contact Fidelity at 1-800-761-ILWU (4598), Monday through Friday, from 5 a.m. to 9 p.m. Pacific Time.



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*Qualified work hours are all hours paid by PMA member company employers under the PCL&CA, the PCWB&FA, and/or the Watchmen’s Agreement, including vacation and holiday pay. Hours worked for companies that are not members of PMA or hours worked for employers that are public port authorities are not currently considered qualified hours due to IRS restrictions. In addition, pay received from the Pay Guarantee Plan, disability pay, and employer contributions to your benefits plans do not qualify.

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