



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

**Take advantage of this opportunity to save even more through the
ILWU-PMA Savings (401(k)) Plan.**

**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.

To update your savings rate, login to **Netbenefits.com** and select **Contribution Amount** from the **Quick Links** dropdown (three vertical dots) beside **ILWU-PMA 401(K) PLAN**. Then choose **Contribution Amount** again under **Manage Your Contribution Amount**.



You can also scan this QR code with your mobile device to update your savings rate.



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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.

*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.