



All Alaska Longshore Pension Trust Fund

September 2016

Summary of Material Modification *Please keep this notice with your benefit book*

The Board of Trustees has made modifications to the All Alaska Longshore Pension Trust Fund Summary Plan Description (SPD), Plan booklet which was effective January 1, 2013.

The information described below replaces or changes certain information in your Summary Plan Description (SPD). You should review this information and keep this notice of Summary of Material Modifications with your SPD. If you have a spouse or dependents(s) enrolled, you should review this information with them as well.

Throughout the Summary Plan Description, all references to “A&I Benefit Plan Administrators, Inc.” or “A&I” are changed to “BeneSys, Inc.”. There is no change to the address, telephone numbers or website.

The first Special Note on page 3 of the SPD is replaced with:

¹ Contributions in excess of \$4 per hour for hours after July 1, 1994 through December 31, 1999 and \$5 per hour for hours after January 1, 2000 are excluded. The maximum benefit amount for any Plan Year through 1999 is \$160, from 2000 through 2009 is \$200, from 2010 through 2015 is \$220, for 2016 it is \$230, for 2017 it is \$240, for 2018 it is \$260 for 2019 it is \$280, and for 2020 and thereafter it is \$300.

The table beginning on page 9 is replaced with

PERIODS OF SERVICE	BENEFIT CALCULATION FOR THE PERIOD
January 1, 2020 and after	2% x contributions required to be made on your behalf. <i>There is a \$300 maximum monthly benefit. If you work less than 200 hours in a plan year, you will not earn a benefit for that year.</i>
January 1, 2019 through December 31, 2019	2% x contributions required to be made on your behalf. <i>There is a \$280 maximum monthly benefit. If you work less than 200 hours in a plan year, you will not earn a benefit for that year.</i>
January 1, 2018 through December 31, 2018	2% x contributions required to be made on your behalf. <i>There is a \$260 maximum monthly benefit. If you work less than 200 hours in a plan year, you will not earn a benefit for that year.</i>

January 1, 2017 through December 31, 2017	2% x contributions required to be made on your behalf. <i>There is a \$240 maximum monthly benefit. If you work less than 200 hours in a plan year, you will not earn a benefit for that year.</i>
January 1, 2016 through December 31, 2016	2% x contributions required to be made on your behalf. <i>There is a \$230 maximum monthly benefit. If you work less than 200 hours in a plan year, you will not earn a benefit for that year.</i>
January 1, 2010 through December 31, 2015	2% x contributions required to be made on your behalf. <i>There is a \$220 maximum monthly benefit. If you work less than 200 hours in a plan year, you will not earn a benefit for that year.</i>
January 1, 2000 through December 31, 2009	2% x contributions required to be made on your behalf. <i>There is a \$200 maximum monthly benefit. If you work less than 200 hours in a plan year, you will not earn a benefit for that year.</i>
January 1, 1990 through December 31, 1999	2% x contributions required to be made on your behalf. <i>There is a \$160 maximum monthly benefit. If you work less than 200 hours in a plan year, you will not earn a benefit for that year.</i>
October 1, 1982 through December 31, 1989	2% x contributions required to be made on your behalf. <i>There is a \$150 maximum monthly benefit. If you work less than 200 hours in a plan year, you will not earn a benefit for that year.</i>
October 1, 1966 through September 30, 1982	<i>\$50 per month for each year of credited service. If you do not have 200 hours in either October 1, 1979 to September 30, 1980 or from October 1, 1980 to September 30, 1981, your monthly benefits is equal to \$30 for each year of past service and \$35 for each year of future service.</i>
Between October 1, 1975 and October 1, 1982 additional benefit	If you worked more than 1,000 hours in a Plan Year. The additional benefits are a direct ratio of the number of hours worked (to a maximum of 2,000) divided by 1,000 and multiplied by \$50.