

SEAFARERS PENSION PLAN

5201 Capital Gateway Drive
Camp Springs, Maryland 20746-4275
(301) 899-0675

Margaret R. Bowen
Administrator

April 29, 2021

Re: Normal Retirement Notice

Dear Plan Participant:

This notice is being sent to you because our records indicate that you may be vested in the Seafarers Pension Plan and have reached the Plan's normal retirement age. For Deep-sea participants the normal retirement age is 65 and for Inland participants, the normal retirement age is 62. Feel free to contact the Plan office if you worked both deep sea and Inland for further information concerning your eligibility to retire. Although reaching normal retirement age by no means implies that retirement is right for you at this time, the Plan would like to address some questions that you may have about your pension benefits.

If you are still working in covered employment, you will continue to accrue credit in the same manner you did before reaching the Plan's normal retirement age. Your pension payments will be suspended during the time that you continue to work in covered employment. Plan Rules stipulate that benefit payments shall be suspended during any period in which a Participant engages in maritime employment of the same type, nature and likeness of that covered by the Plan for a period of more than 60 days during any calendar year. Please note that if you continue to work past retirement age you will not be eligible to receive retroactive benefits for the time your benefits were suspended.

If you are no longer working in covered employment, you are encouraged to apply to start your pension by submitting an application to the Plan office at this time. Unless, you wish to delay the receipt of your pension, you should contact the Plan office for an application. If you delay receipt of your pension, your monthly benefit will be actuarially increased to make up for any missed payments past the Plan's normal retirement age. You may also wish to check your distribution status with the affiliated Seafarers Money Purchase Pension Plan.

Please note that if you decide to continue to work in covered employment past normal retirement age, or not **you must commence your pension benefits no later than April 1st following the year you reach age 70 ½ regardless of whether you are still actively employed in covered employment.**

As always, keep the Plan informed of any change in your address. It's important that the Plan can communicate with you on an ongoing basis. If you have any questions regarding your benefits, contact the Pension Department at (800) 252-4674 (Option 2) or pensions@seafarers.org. Additional information regarding the Plan can be found online at www.seafarers.org under About.

Sincerely,

Margaret R. Bowen
Administrator