

SEAFARERS MONEY PURCHASE PENSION PLAN

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

Margaret R. Bowen
Administrator

Re: Required Minimum Distribution

Dear Participant:

You are receiving this letter because you are a participant in the Seafarers Money Purchase Pension Plan ("Plan"). Plan rules require that all participants withdraw a portion of their available account balance by April 1st of the calendar year after they reach age 70 ½.

This withdrawal is called a Required Minimum Distribution ("RMD") and is mandatory each year. At this time, you have a choice to withdraw your entire account balance or to receive the RMD. You may wish to discuss the potential tax implications with your tax advisor.

It is important to understand that withdrawing your yearly RMD, or your entire account balance, will not change any other benefit currently provided to you through Seafarers. The Seafarers Money Purchase Pension Plan is a completely separate plan.

Complete and return the enclosed Application for Pension Benefit by: email: map@seafarers.org; fax: (301) 702-6061; or mail: MAP, 5201 Capital Gateway Dr., Camp Springs, MD 20746.

Section 8 of the application must be signed by you in the presence of a Notary Public or witnessed by an authorized SIU/Plan representative.

If you have any questions regarding your RMD, contact the Seafarers Member Assistance Program at (800) 252-4674 (Option 2) or map@seafarers.org. Additional information regarding the Plan can be found online at www.seafarers.org under About.

Sincerely,

Margaret R. Bowen
Administrator