NEW ORLEANS EMPLOYERS -

INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO PENSION, WELFARE, VACATION AND HOLIDAY FUNDS

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NEW ORLEANS EMPLOYERS-INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO WELFARE PLAN AS AMENDED AND RESTATED EFFECTIVE OCTOBER 1, 2013 ("PLAN")

NOTICE OF TEMPORARY DISABILITY INCOME & DEATH BENEFIT IMPROVEMENTS

May 5, 2021

To: All Plan Participants

We are pleased to announce the following benefit improvements effective May 1, 2021:

Temporary Disability Income ("TDI") Benefit - Active Employees Only

TDI Benefit Before Amendment – covered active employees who become totally disabled and qualify will receive a TDI benefit payable for up to 26 weeks based on the following weekly rate: (1) \$175 under the Premier Plan; (2) \$122.50 under the Basic Plan; and (3) \$87.50 under the Core Plan. These are gross amounts payable before taxes.

TDI Benefit After Amendment – covered active employees who become totally disabled and qualify will now receive a TDI benefit payable for up to 26 weeks based on a weekly rate of \$470 (gross amount before taxes). In no event will the net amount payable after taxes be lower than \$300. This TDI benefit increase applies for *all* benefit levels (i.e., the Premier Plan, Basic Plan and Core Plan).

Death and Accidental Death and Dismemberment (AD&D) Benefits

Death & AD&D Benefits Before Amendment – the death benefit and AD&D benefit amounts payable under the Plan are as follows:

Premier Plan:

Active Employee \$30,000 Death Benefit

\$30,000 AD&D Benefit Maximum

Spouse \$ 5,000 Death Benefit

Basic Plan:

Active Employee \$21,000 Death Benefit

\$21,000 AD&D Benefit Maximum

Spouse \$ 3,500 Death Benefit

(over)

Core Plan:

Active Employee \$15,000 Death Benefit

\$15,000 AD&D Benefit Maximum

Spouse \$ 2,000 Death Benefit

Retiree Plan:

Retiree \$5,000 Death Benefit Retiree Spouse \$2,000 Death Benefit

Death & AD&D Benefits After Amendment – the death benefit and AD&D benefit amounts now payable under the Plan are as follows:

Premier Plan:

Active Employee \$40,000 Death Benefit

\$40,000 AD&D Benefit Maximum

Spouse \$10,000 Death Benefit

Basic Plan:

Active Employee \$25,000 Death Benefit

\$25,000 AD&D Benefit Maximum

Spouse \$ 7,000 Death Benefit

Core Plan:

Active Employee \$17,000 Death Benefit

\$17,000 AD&D Maximum

Spouse \$ 5,000 Death Benefit

Retiree Plan:

Retiree \$8,000 Death Benefit Retiree Spouse \$3,500 Death Benefit

If you have any questions, please contact your Field Office at the numbers referenced below. While we are pleased to be able to offer these benefit improvements at this time, we reserve the right to amend, modify or terminate these benefits and the Plan, in whole or part and at any time, in our discretion. They are not intended to be vested benefits.

Field Office G Local 3000 504-895-5779

Field Office B Locals 1497 and 2036 504-581-3196 x2

Field Office E Local 3033 225-344-5417

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