



AMERICAN MARITIME OFFICERS PLANS

MEDICAL – PENSION – MONEY PURCHASE BENEFIT – VACATION – SAFETY & EDUCATION – 401(K)

2 West Dixie Highway, Dania Beach, FL 33004 – 4312
Telephone: (954) 920-4247 or (800) 348-6515
www.amoplans.com

AMO PLANS RETIREMENT FREQUENTLY ASKED QUESTIONS

GENERAL INFORMATION

When am I eligible to take my monthly pension benefit?

You can take your monthly pension benefit if you meet one of the following criteria:

- You are eligible for your full unreduced pension benefit at your Normal Retirement Age, this is usually age 65.
- You are eligible for your full unreduced pension benefit once you have attained 20 years of service. You may also be eligible for Pensioner Medical coverage under the Regular Pension.
- You are eligible for an Early Reduced Pension once you have attained 15 years of service and are at least 60 years old.

What additional information do I need to know regarding the Unreduced Regular Pension?

- If you have an extended period of absence of at least 365 days, you may not be immediately eligible for an Unreduced Regular Pension with only 20 years of service.
- You become an Inactive Vested Participant after an extended period of absence of at least 365 days. Additionally, you immediately become an Inactive Vested Participant if you go to work in non-covered employment in the maritime industry. If you are determined to be an Inactive Vested Participant, in order to be eligible for the Unreduced Pension and Pensioner Medical Coverage: you must first attain 20 years of service then you will need to make up the time you were absent from AMO Covered Employment. **Please contact the Plan office to review your eligibility.**

If I retire will I be eligible for medical benefits?

Once you meet the eligibility requirements for the Unreduced Regular Pension and have Active medical coverage at the time of your retirement date, you and your Eligible Dependents are covered under the AMO Pensioner Medical Plan. Please refer to the Pensioner Medical section for additional information regarding this coverage.



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What if I want to return to work after I retire?

If you want to return to work after your retirement, you must request in writing to and receive written permission from the Board of Trustees of the AMO Pension Plan. This request and approval must be made prior to beginning such employment. This applies to any employment in the Maritime Industry. Requests cannot be made prior to your Pension Effective Date.

Must I close out my AMO Plans 401k, MPB, & DC (Newport Group) accounts when I retire?

No; however, once you meet the IRS Required Beginning Date, the Newport Group will distribute your Required Minimum Distribution (RMD) amount.

PENSION PLAN INFORMATION

When can I apply for my AMO Monthly Pension Benefit?

You must apply no later than one day prior to your desired Pension Effective Date (PED) but no sooner than six months prior to your desired PED. (I.e. applications for a PED of October 1, 2018 should be received no later than September 30, 2018)

What happens if I choose to take my pension after the Normal Retirement Age of 65?

Your full unreduced pension will be actuarially increased for each month you delay your retirement beyond your Normal Retirement Age. This increase is called the Late Retirement Factor.

Does the Plan offer a Disability Retirement?

Yes, a vested participant, who is totally and permanently disable and has at least 20 years of AMO service, will receive their full unreduced pension.

What documents should be submitted with the Pension Application?

We will need proof of age documents for you and your spouse, along with marriage certificate and divorce documents, if applicable.

- Acceptable Proof of Age documents are: Birth Certificate, Passport, Merchant Marine Card, and Real ID Driver's License.
- Required Divorce Documents includes but are not limited to: Final Divorce Decree, Marital Property Settlement, and Qualified Domestic Relations Order (QDRO).



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How will I receive my monthly pension benefit amount?

It is preferred that you enroll in the Electronic Direct Deposit Payment Method; however, you can also choose to have your monthly pension sent to you as a physical check. Direct Deposit payments are posted to your account no later than the 12th day of each month, while the physical paper checks are mailed no later than the 15th day of each month.

What deductions are taken from my monthly pension benefit?

Your monthly pension is considered taxable income and you will be required to complete the IRS Form W-4P for pension payments, so Federal Taxes can be withheld. We do not deduct taxes for State, Medicare, or Social Security.

If I am unmarried, may I still name a beneficiary to receive survivor benefits after my death?

No; pension benefits do not continue for an unmarried pensioner.

If I am married, may I name someone other than my spouse to be my beneficiary?

No; survivor pension benefits are only payable when you choose one of the Joint and Survivor Annuity options and to the spouse you are married to at the time of your Retirement Date.

What happens if I die before I retire? Who gets my pension?

If you die before retiring and have been married for at least 1 year prior to your death, your spouse is eligible to receive your pension at your earliest eligibility date. However, if you are single or married for less than 1 year at the time of your death, there are no survivor pension benefits payable.

What happens if my spouse predeceases me after my retirement date? Will my pension benefit increase?

Your pension benefit will not change if your spouse predeceases you. Also, you cannot transfer the survivor benefits to a future spouse.

What are the forms of payment available to me for my monthly pension?

- **Life Annuity** – is the normal form of payment for an unmarried participant which provides a monthly pension benefit to you for your lifetime only. The Life Annuity does not provide a survivor's benefit. Also, if you pass away, your Eligible Dependents will lose their Pensioner Medical coverage. If you are married, your spouse must sign the Consent of Spouse form in the presence of a notary waiving his/her survivor rights to the pension benefit.



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- **100% Joint and Survivor Annuity**– is the normal form of payment for a married participant which provides you with a reduced monthly pension benefit for your lifetime. If you were to predecease your spouse, he/she will continue to receive the same reduced amount for his/her lifetime. Also, your Eligible Dependents will remain eligible for Pensioner Medical coverage.
- **75% Joint and Survivor Annuity**– provides you with a reduced monthly pension benefit for your lifetime. If you were to predecease your spouse, he/she will continue to receive 75% of your reduced amount for his/her lifetime. Also, your Eligible Dependents will remain eligible for Pensioner Medical
- **50% Joint and Survivor Annuity**– provides you with a reduced monthly pension benefit for your lifetime. If you were to predecease your spouse, he/she will continue to receive 50% of your reduced amount for his/her lifetime. Also, your Eligible Dependents will remain eligible for Pensioner Medical coverage.

MEDICAL PLAN INFORMATION

Does my Insurance coverage change once I become eligible for Pensioner Medical?

- All members who are eligible for Pensioner Medical will no longer have dental coverage, a hearing aid benefit, disability coverage or a death and accidental death and dismemberment benefit.
- All members who are eligible for Pensioner Medical who **are not yet eligible** for Medicare will have a change in their deductible, co-insurance, out-of-pocket limit, outpatient hospital copay and inpatient hospital copay. Please refer to the AMO Medical Summary Plan Description Schedule of Benefits for Type B Coverage beginning on page 1-23.
- All members who are eligible for Pensioner Medical **and eligible for Medicare** should refer to the AMO Medical Summary Plan Description Type C – Pensioner Medicare Eligible Benefits beginning on Page 1-36. **You must enroll in Medicare Part A and Part B coverage and AMO will be secondary.**

When should I declare retirement to be eligible for Pensioner Medical?

If you are eligible for Pensioner medical, you must declare retirement while you still have Type A – Active Medical Coverage.



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Is my spouse covered under the AMO Pensioner Medical Plan if I die?

If you did not elect a Life Annuity Pension and if your marriage date is prior to your Pension Effective Date, a spouse and dependents meeting the eligibility requirements of the AMO Medical Plan will continue to be covered after you are deceased.

Is AMO Retirement Medical coverage my Medicare Part B?

No, AMO is secondary to Medicare Part A and Medicare Part B.

Will my dependents be eligible for the AMO Scholarship Benefit once I retire?

Yes, provided that you and your dependents meet the eligibility requirements of the Scholarship Benefit outlined on Page 7 – AMO Medical Plan Addendum located in the AMO Medical Summary Plan Description and provided your coverage has not been terminated for exceeding the Pensioner Wage Earnings Limitation.

What is the Permanent Data and Affidavit of Pensioner's Medical Benefits Earnings Limitation form?

This is an annually required form for all Pensioners under age 65 covered under the AMO Medical Plan Pensioner Coverage. This form requests current employment and current income for you and your spouse to determine the wages earned from gainful employment. If your earnings from gainful employment are greater than two times the amount permitted by Social Security, your Pensioner medical coverage will be suspended until the first day of the calendar year that you are no longer exceeding the Pensioner Wage Earnings limitation. If you, the participant earn over the limit coverage will suspend for you and all of your dependents until the first day of the calendar year that you are no longer exceed the limit. If your spouse exceeds the limit, coverage will suspend for your spouse only until the first day of the calendar year that they no longer exceed the limit.