



BENEFIT PLANS

MEBA MEDICAL & BENEFITS PLAN

MEBA PENSION TRUST

MEBA TRAINING PLAN

MEBA VACATION PLAN

1007 EASTERN AVENUE, BALTIMORE, MARYLAND 21202-4345 • (410) 547-9111

MEBA PENSION TRUST SUMMARY OF MATERIAL MODIFICATIONS*

This Summary of Material Modifications advises you of changes in the information contained in the MEBA Pension Trust Summary Plan Description ("SPD"), as required by the Employee Retirement Income Security Act of 1974. The Board of Trustees recently adopted an amendment to the MEBA Pension Trust - Defined Benefit Plan and Money Purchase Benefit Plan (the "Plans") effective February 4, 2010. Below is a summary of the changes to keep with your SPD.

When You Can Retire

Currently you are required to surrender your U.S. Merchant Mariner's Document ("Z-Card" or "seaman's papers") to the Trustees of the Plans in order to retire. Effective February 4, 2010, you are no longer required to surrender your papers. You are, however, required to furnish satisfactory documentary proof you have withdrawn from membership in the Union. In addition, all other requirements to retire continue to apply.


Return to Work After Retirement

The Trustees will begin later this year returning any seaman's papers in their possession to Pensioners in pay status. More information about this process will be shared at a future date. The return of seaman's papers that have not expired alone will no longer be considered a return to Maritime Employment.

This amendment does NOT eliminate the requirement that you request permission of the Trustees before returning to Maritime Employment. You must continue to notify the Trustees in writing and receive the permission of the Trustees prior to returning to work, or you may be penalized for Prohibited Employment.

* * * *

If you have any questions regarding these changes, contact the Pension Department at the Plan Office by calling 410-547-9111 or 800-811-6322. Keep this notice with your SPD so that when you refer to the SPD, you will be reminded that the changes described in this notice have occurred.


Allen R. Szymczak, Administrator

* Unless otherwise indicated, this SMM applies to both the Defined Benefit Plan and the Money Purchase Benefit Plan under the MEBA Pension Trust.