

**Alaska Ironworkers Pension Plan**

Application for benefit suspension

Demonstration that limitations on individual suspension are satisfied

Example #1, active participant under age 75

**Demographic Information**

1. Date of birth	10/27/1979
2. Age at end of month that includes suspension date (July 31, 2018)	38 years 9 months
3. Monthly accrued benefit as of July 1, 2016	\$503.40
4. Total accrued benefit payable at normal retirement age*	\$605.85
5. Total years of credited service at normal retirement age*	8.50
6. Type of participant (retiree, active, terminated vested, beneficiary, disability)	Active
7. Form of payment for pension	Not Retired

**Calculation of PBGC Guarantee**

8. Plan implied accrual rate [(4) / (5)]	\$71.28
9. PBGC guaranteed accrual rate [100% of first \$11 of (8) + 75% of (8) between \$11 and \$44]**	\$35.75
10. PBGC guaranteed benefit [(5) x (9)]	\$303.88
11. 110% of PBGC guaranteed benefit [(10) x 110%]	\$334.27

**Calculation of Proposed Suspension**

12. Proposed suspension factor (same for everyone)	26.5%
13. Initial proposed benefit suspension [(3) x (12)]	\$133.40
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)]	\$271.58
15. Is 110% of PBGC guarantee restriction applicable?	no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]**	n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)]	\$133.40
18. Months from age 80 (at suspension date), also zero if benefit is due to disability	n/a
19. Applicable percentage for age based limitation [(18) / 60]	n/a
20. Final proposed benefit suspension [(17) x (19)]	\$133.40

**July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)]** \$370.00

\* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

\*\* Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.

**Alaska Ironworkers Pension Plan**

Application for benefit suspension

Demonstration that limitations on individual suspension are satisfied

Example #2, retired participant under age 75

**Demographic Information**

1. Date of birth	03/12/1947
2. Age at end of month that includes suspension date (July 31, 2018)	71 years 4 months
3. Monthly accrued benefit as of July 1, 2016	\$1,510.72
4. Total accrued benefit payable at normal retirement age*	\$1,510.72
5. Total years of credited service at normal retirement age*	7.00
6. Type of participant (retiree, active, terminated vested, beneficiary, disability)	Retiree
7. Form of payment for pension	Single Life Annuity

**Calculation of PBGC Guarantee**

8. Plan implied accrual rate [(4) / (5)]	\$215.82
9. PBGC guaranteed accrual rate [100% of first \$11 of (8) + 75% of (8) between \$11 and \$44]**	\$35.75
10. PBGC guaranteed benefit [(5) x (9)]	\$250.25
11. 110% of PBGC guaranteed benefit [(10) x 110%]	\$275.28

**Calculation of Proposed Suspension**

12. Proposed suspension factor (same for everyone)	26.5%
13. Initial proposed benefit suspension [(3) x (12)]	\$400.34
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)]	\$1,235.44
15. Is 110% of PBGC guarantee restriction applicable?	no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]**	n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)]	\$400.34
18. Months from age 80 (at suspension date), also zero if benefit is due to disability	n/a
19. Applicable percentage for age based limitation [(18) / 60]	n/a
20. Final proposed benefit suspension [(17) x (19)]	\$400.34

**July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)]** \$1,110.38

\* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

\*\* Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.

**Alaska Ironworkers Pension Plan**

Application for benefit suspension

Demonstration that limitations on individual suspension are satisfied

Example #3, beneficiary under age 75

**Demographic Information**

1. Date of birth	07/20/1951
2. Age at end of month that includes suspension date (July 31, 2018)	67 years 0 months
3. Monthly accrued benefit as of July 1, 2016	\$742.83
4. Total accrued benefit payable at normal retirement age*	\$742.83
5. Total years of credited service at normal retirement age*	9.00
6. Type of participant (retiree, active, terminated vested, beneficiary, disability)	Beneficiary
7. Form of payment for pension	Single Life Annuity

**Calculation of PBGC Guarantee**

8. Plan implied accrual rate [(4) / (5)]	\$82.54
9. PBGC guaranteed accrual rate [100% of first \$11 of (8) + 75% of (8) between \$11 and \$44]**	\$35.75
10. PBGC guaranteed benefit [(5) x (9)]	\$321.75
11. 110% of PBGC guaranteed benefit [(10) x 110%]	\$353.93

**Calculation of Proposed Suspension**

12. Proposed suspension factor (same for everyone)	26.5%
13. Initial proposed benefit suspension [(3) x (12)]	\$196.85
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)]	\$388.90
15. Is 110% of PBGC guarantee restriction applicable?	no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]**	n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)]	\$196.85
18. Months from age 80 (at suspension date), also zero if benefit is due to disability	n/a
19. Applicable percentage for age based limitation [(18) / 60]	n/a
20. Final proposed benefit suspension [(17) x (19)]	\$196.85

**July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)]** \$545.98

\* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

\*\* Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.

**Alaska Ironworkers Pension Plan**

Application for benefit suspension

Demonstration that limitations on individual suspension are satisfied

Example #4, retired participant between ages 75 and 80

**Demographic Information**

1. Date of birth	11/04/1941
2. Age at end of month that includes suspension date (July 31, 2018)	76 years 8 months
3. Monthly accrued benefit as of July 1, 2016	\$588.76
4. Total accrued benefit payable at normal retirement age*	\$588.76
5. Total years of credited service at normal retirement age*	3.50
6. Type of participant (retiree, active, terminated vested, beneficiary, disability)	Retiree
7. Form of payment for pension	Single Life Annuity

**Calculation of PBGC Guarantee**

8. Plan implied accrual rate [(4) / (5)]	\$168.22
9. PBGC guaranteed accrual rate [100% of first \$11 of (8) + 75% of (8) between \$11 and \$44]**	\$35.75
10. PBGC guaranteed benefit [(5) x (9)]	\$125.13
11. 110% of PBGC guaranteed benefit [(10) x 110%]	\$137.64

**Calculation of Proposed Suspension**

12. Proposed suspension factor (same for everyone)	26.5%
13. Initial proposed benefit suspension [(3) x (12)]	\$156.02
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)]	\$451.12
15. Is 110% of PBGC guarantee restriction applicable?	no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]**	n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)]	\$156.02
18. Months from age 80 (at suspension date), also zero if benefit is due to disability	40
19. Applicable percentage for age based limitation [(18) / 60]	0.66667
20. Final proposed benefit suspension [(17) x (19)]	\$104.01

**July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)]** \$484.75

\* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

\*\* Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.

**Alaska Ironworkers Pension Plan**

Application for benefit suspension

Demonstration that limitations on individual suspension are satisfied

Example #5, beneficiary between ages 75 and 80

**Demographic Information**

1. Date of birth	11/15/1941
2. Age at end of month that includes suspension date (July 31, 2018)	76 years 8 months
3. Monthly accrued benefit as of July 1, 2016	\$778.84
4. Total accrued benefit payable at normal retirement age*	\$778.84
5. Total years of credited service at normal retirement age*	12.75
6. Type of participant (retiree, active, terminated vested, beneficiary, disability)	Beneficiary
7. Form of payment for pension	Single Life Annuity

**Calculation of PBGC Guarantee**

8. Plan implied accrual rate [(4) / (5)]	\$61.09
9. PBGC guaranteed accrual rate [100% of first \$11 of (8) + 75% of (8) between \$11 and \$44]**	\$35.75
10. PBGC guaranteed benefit [(5) x (9)]	\$455.81
11. 110% of PBGC guaranteed benefit [(10) x 110%]	\$501.39

**Calculation of Proposed Suspension**

12. Proposed suspension factor (same for everyone)	26.5%
13. Initial proposed benefit suspension [(3) x (12)]	\$206.39
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)]	\$277.45
15. Is 110% of PBGC guarantee restriction applicable?	no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]**	n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)]	\$206.39
18. Months from age 80 (at suspension date), also zero if benefit is due to disability	40
19. Applicable percentage for age based limitation [(18) / 60]	0.66667
20. Final proposed benefit suspension [(17) x (19)]	\$137.59

**July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)]** \$641.25

\* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

\*\* Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.

**Alaska Ironworkers Pension Plan**

Application for benefit suspension

Demonstration that limitations on individual suspension are satisfied

Example #6, retired participant over age 80

**Demographic Information**

1. Date of birth	09/04/1937
2. Age at end of month that includes suspension date (July 31, 2018)	80 years 10 months
3. Monthly accrued benefit as of July 1, 2016	\$181.26
4. Total accrued benefit payable at normal retirement age*	\$181.26
5. Total years of credited service at normal retirement age*	2.00
6. Type of participant (retiree, active, terminated vested, beneficiary, disability)	Retiree
7. Form of payment for pension	Single Life Annuity

**Calculation of PBGC Guarantee**

8. Plan implied accrual rate [(4) / (5)]	\$90.63
9. PBGC guaranteed accrual rate [100% of first \$11 of (8) + 75% of (8) between \$11 and \$44]**	\$35.75
10. PBGC guaranteed benefit [(5) x (9)]	\$71.50
11. 110% of PBGC guaranteed benefit [(10) x 110%]	\$78.65

**Calculation of Proposed Suspension**

12. Proposed suspension factor (same for everyone)	26.5%
13. Initial proposed benefit suspension [(3) x (12)]	\$48.03
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)]	\$102.61
15. Is 110% of PBGC guarantee restriction applicable?	no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]**	n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)]	\$48.03
18. Months from age 80 (at suspension date), also zero if benefit is due to disability	0
19. Applicable percentage for age based limitation [(18) / 60]	0.00000
20. Final proposed benefit suspension [(17) x (19)]	\$0.00

**July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)]** \$181.26

\* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

\*\* Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.

**Alaska Ironworkers Pension Plan**

Application for benefit suspension

Demonstration that limitations on individual suspension are satisfied

Example #7, beneficiary over age 80

**Demographic Information**

1. Date of birth	12/25/1927
2. Age at end of month that includes suspension date (July 31, 2018)	90 years 7 months
3. Monthly accrued benefit as of July 1, 2016	\$59.93
4. Total accrued benefit payable at normal retirement age*	\$59.93
5. Total years of credited service at normal retirement age*	0.50
6. Type of participant (retiree, active, terminated vested, beneficiary, disability)	Beneficiary
7. Form of payment for pension	Single Life Annuity

**Calculation of PBGC Guarantee**

8. Plan implied accrual rate [(4) / (5)]	\$119.86
9. PBGC guaranteed accrual rate [100% of first \$11 of (8) + 75% of (8) between \$11 and \$44]**	\$35.75
10. PBGC guaranteed benefit [(5) x (9)]	\$17.88
11. 110% of PBGC guaranteed benefit [(10) x 110%]	\$19.67

**Calculation of Proposed Suspension**

12. Proposed suspension factor (same for everyone)	26.5%
13. Initial proposed benefit suspension [(3) x (12)]	\$15.88
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)]	\$40.26
15. Is 110% of PBGC guarantee restriction applicable?	no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]**	n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)]	\$15.88
18. Months from age 80 (at suspension date), also zero if benefit is due to disability	0
19. Applicable percentage for age based limitation [(18) / 60]	0.00000
20. Final proposed benefit suspension [(17) x (19)]	\$0.00

**July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)]** \$59.93

\* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

\*\* Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.

**Alaska Ironworkers Pension Plan**

Application for benefit suspension

Demonstration that limitations on individual suspension are satisfied

Example #8, disabled participant

**Demographic Information**

1. Date of birth	02/04/1941
2. Age at end of month that includes suspension date (July 31, 2018)	77 years 5 months
3. Monthly accrued benefit as of July 1, 2016	\$1,884.24
4. Total accrued benefit payable at normal retirement age*	\$1,884.24
5. Total years of credited service at normal retirement age*	17.50
6. Type of participant (retiree, active, terminated vested, beneficiary, disability)	Disability
7. Form of payment for pension	Single Life Annuity

**Calculation of PBGC Guarantee**

8. Plan implied accrual rate [(4) / (5)]	\$107.67
9. PBGC guaranteed accrual rate [100% of first \$11 of (8) + 75% of (8) between \$11 and \$44]**	\$35.75
10. PBGC guaranteed benefit [(5) x (9)]	\$625.63
11. 110% of PBGC guaranteed benefit [(10) x 110%]	\$688.19

**Calculation of Proposed Suspension**

12. Proposed suspension factor (same for everyone)	26.5%
13. Initial proposed benefit suspension [(3) x (12)]	\$499.32
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)]	\$1,196.05
15. Is 110% of PBGC guarantee restriction applicable?	no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]**	n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)]	\$499.32
18. Months from age 80 (at suspension date), also zero if benefit is due to disability	0
19. Applicable percentage for age based limitation [(18) / 60]	0.00000
20. Final proposed benefit suspension [(17) x (19)]	\$0.00

**July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)]** \$1,884.24

\* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

\*\* Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.



**Alaska Ironworkers Pension Plan**

Application for benefit suspension

Demonstration that limitations on individual suspension are satisfied

Example #9, participant impacted by the 110% of PBGC guarantee limitation between ages 75 and 80

**Demographic Information**

1. Date of birth	09/23/1938
2. Age at end of month that includes suspension date (July 31, 2018)	79 years 10 months
3. Monthly accrued benefit as of July 1, 2016	\$713.34
4. Total accrued benefit payable at normal retirement age*	\$713.34
5. Total years of credited service at normal retirement age*	16.50
6. Type of participant (retiree, active, terminated vested, beneficiary, disability)	Retiree
7. Form of payment for pension	Joint & Survivor Annuity with Pop-Up Feature

**Calculation of PBGC Guarantee**

8. Plan implied accrual rate [(4) / (5)]	\$43.23
9. PBGC guaranteed accrual rate [100% of first \$11 of (8) + 75% of (8) between \$11 and \$44]**	\$35.18
10. PBGC guaranteed benefit [(5) x (9)]	\$580.47
11. 110% of PBGC guaranteed benefit [(10) x 110%]	\$638.52

**Calculation of Proposed Suspension**

12. Proposed suspension factor (same for everyone)	26.5%
13. Initial proposed benefit suspension [(3) x (12)]	\$189.04
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)]	\$74.82
15. Is 110% of PBGC guarantee restriction applicable?	yes
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]**	10.4%
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)]	\$74.19
18. Months from age 80 (at suspension date), also zero if benefit is due to disability	2
19. Applicable percentage for age based limitation [(18) / 60]	0.03333
20. Final proposed benefit suspension [(17) x (19)]	\$2.47

**July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)]** \$710.87

\* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

\*\* Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.

**Alaska Ironworkers Pension Plan**

Application for benefit suspension

Demonstration that limitations on individual suspension are satisfied

Example #10, beneficiary impacted by the 110% of PBGC guarantee limitation between ages 75 and 80

**Demographic Information**

1. Date of birth	03/24/1941
2. Age at end of month that includes suspension date (July 31, 2018)	77 years 4 months
3. Monthly accrued benefit as of July 1, 2016	\$439.26
4. Total accrued benefit payable at normal retirement age*	\$439.26
5. Total years of credited service at normal retirement age*	11.00
6. Type of participant (retiree, active, terminated vested, beneficiary, disability)	Beneficiary
7. Form of payment for pension	Single Life Annuity

**Calculation of PBGC Guarantee**

8. Plan implied accrual rate [(4) / (5)]	\$39.93
9. PBGC guaranteed accrual rate [100% of first \$11 of (8) + 75% of (8) between \$11 and \$44]**	\$32.70
10. PBGC guaranteed benefit [(5) x (9)]	\$359.70
11. 110% of PBGC guaranteed benefit [(10) x 110%]	\$395.67

**Calculation of Proposed Suspension**

12. Proposed suspension factor (same for everyone)	26.5%
13. Initial proposed benefit suspension [(3) x (12)]	\$116.40
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)]	\$43.59
15. Is 110% of PBGC guarantee restriction applicable?	yes
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]**	9.9%
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)]	\$43.49
18. Months from age 80 (at suspension date), also zero if benefit is due to disability	32
19. Applicable percentage for age based limitation [(18) / 60]	0.53333
20. Final proposed benefit suspension [(17) x (19)]	\$23.19

**July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)]** \$416.07

\* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

\*\* Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.

**Alaska Ironworkers Pension Plan**

Application for benefit suspension

Demonstration that limitations on individual suspension are satisfied

Example #11, participant with a benefit less than 110% of the PBGC guarantee

**Demographic Information**

1. Date of birth	10/21/1946
2. Age at end of month that includes suspension date (July 31, 2018)	71 years 9 months
3. Monthly accrued benefit as of July 1, 2016	\$11.75
4. Total accrued benefit payable at normal retirement age*	\$11.75
5. Total years of credited service at normal retirement age*	0.75
6. Type of participant (retiree, active, terminated vested, beneficiary, disability)	Terminated Vested
7. Form of payment for pension	Not Retired

**Calculation of PBGC Guarantee**

8. Plan implied accrual rate [(4) / (5)]	\$15.67
9. PBGC guaranteed accrual rate [100% of first \$11 of (8) + 75% of (8) between \$11 and \$44]**	\$14.51
10. PBGC guaranteed benefit [(5) x (9)]	\$10.88
11. 110% of PBGC guaranteed benefit [(10) x 110%]	\$11.97

**Calculation of Proposed Suspension**

12. Proposed suspension factor (same for everyone)	26.5%
13. Initial proposed benefit suspension [(3) x (12)]	\$3.11
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)]	\$0.00
15. Is 110% of PBGC guarantee restriction applicable?	yes
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]**	0.0%
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)]	\$0.00
18. Months from age 80 (at suspension date), also zero if benefit is due to disability	n/a
19. Applicable percentage for age based limitation [(18) / 60]	n/a
20. Final proposed benefit suspension [(17) x (19)]	\$0.00

**July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)]** \$11.75

\* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

\*\* Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.

**Alaska Ironworkers Pension Plan**

Application for benefit suspension

Demonstration that limitations on individual suspension are satisfied

Example #12, retired participant impacted by the 110% of PBGC guarantee limitation less than age 75

**Demographic Information**

1. Date of birth	03/19/1954
2. Age at end of month that includes suspension date (July 31, 2018)	64 years 4 months
3. Monthly accrued benefit as of July 1, 2016	\$508.15
4. Total accrued benefit payable at normal retirement age*	\$508.15
5. Total years of credited service at normal retirement age*	10.00
6. Type of participant (retiree, active, terminated vested, beneficiary, disability)	Retiree
7. Form of payment for pension	Single Life Annuity

**Calculation of PBGC Guarantee**

8. Plan implied accrual rate [(4) / (5)]	\$50.82
9. PBGC guaranteed accrual rate [100% of first \$11 of (8) + 75% of (8) between \$11 and \$44]**	\$35.75
10. PBGC guaranteed benefit [(5) x (9)]	\$357.50
11. 110% of PBGC guaranteed benefit [(10) x 110%]	\$393.25

**Calculation of Proposed Suspension**

12. Proposed suspension factor (same for everyone)	26.5%
13. Initial proposed benefit suspension [(3) x (12)]	\$134.66
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)]	\$114.90
15. Is 110% of PBGC guarantee restriction applicable?	yes
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]**	22.6%
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)]	\$114.84
18. Months from age 80 (at suspension date), also zero if benefit is due to disability	n/a
19. Applicable percentage for age based limitation [(18) / 60]	n/a
20. Final proposed benefit suspension [(17) x (19)]	\$114.84

**July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)]** \$393.31

\* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

\*\* Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.

**Alaska Ironworkers Pension Plan**

Application for benefit suspension

Demonstration that limitations on individual suspension are satisfied

Example #13, participant over normal retirement age, not retired, benefit reduction effective at retirement

**Demographic Information**

1. Date of birth	06/20/1954
2. Age at end of month that includes suspension date (July 31, 2018)	64 years 1 months
3. Monthly accrued benefit as of July 1, 2016	\$1,907.29
4. Total accrued benefit payable at normal retirement age*	\$1,907.29
5. Total years of credited service at normal retirement age*	12.50
6. Type of participant (retiree, active, terminated vested, beneficiary, disability)	Terminated Vested
7. Form of payment for pension	Not Retired

**Calculation of PBGC Guarantee**

8. Plan implied accrual rate [(4) / (5)]	\$152.58
9. PBGC guaranteed accrual rate [100% of first \$11 of (8) + 75% of (8) between \$11 and \$44]**	\$35.75
10. PBGC guaranteed benefit [(5) x (9)]	\$446.88
11. 110% of PBGC guaranteed benefit [(10) x 110%]	\$491.57

**Calculation of Proposed Suspension**

12. Proposed suspension factor (same for everyone)	26.5%
13. Initial proposed benefit suspension [(3) x (12)]	\$505.43
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)]	\$1,415.72
15. Is 110% of PBGC guarantee restriction applicable?	no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]**	n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)]	\$505.43
18. Months from age 80 (at suspension date), also zero if benefit is due to disability	n/a
19. Applicable percentage for age based limitation [(18) / 60]	n/a
20. Final proposed benefit suspension [(17) x (19)]	\$505.43

**July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)]** \$1,401.86

\* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

\*\* Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.