



## Summary of Benefit Changes for 2009

This notice constitutes a Summary of Material Modifications (SMM) to the online *Alexander & Baldwin Benefits Handbook*, effective January 1, 2009. This notice supersedes any previous communications. The benefits handbook will be updated to reflect these changes. If you have any questions about this notice, you may contact your local Human Resources representative.

Health Care Benefits (Hawaii)	
All HMSA Plans	<ul style="list-style-type: none"> <li>Medco is the new mail service pharmacy for all mail order prescription drugs. <b>For current mail order prescriptions</b>, you will receive a letter about the transition to Medco's mail order program. <b>For new mail order prescriptions</b>, send your prescription for a 90-day supply of medication (plus refills for up to one year, if appropriate) and a completed order form to Medco. You can request a form and postage-paid envelope from your local Human Resources Representative.</li> </ul>
HMSA HPH Plus Plan	<ul style="list-style-type: none"> <li>HMSA's HealthPass (health risk assessment) Program is now a covered benefit.</li> </ul>
HMSA HealthLink Plan	<ul style="list-style-type: none"> <li>HMSA has discontinued the HealthLink Plan.</li> </ul>
Kaiser HMO (Hawaii)	<ul style="list-style-type: none"> <li>Inpatient X-ray and lab services are covered at 90%.</li> <li>Durable medical equipment is covered at 50% for diabetes equipment and internal prosthetics, devices, and aids.</li> </ul>
Long-Term Disability Plan	
Long-Term Disability Administrator	<ul style="list-style-type: none"> <li>MetLife will replace Liberty Mutual as the Company's Long-Term Disability (LTD) claims administrator for disabilities that begin in 2009. For disabilities that began before 2009, Liberty Mutual will continue to pay benefits. If you were disabled in 2008 and have not yet filed an LTD claim, you should file one with Liberty Mutual. Contact your local Human Resources Representative for a claim form.</li> </ul>
Transportation Benefit Plan	
Commuting and Parking Maximums	<ul style="list-style-type: none"> <li>The commuting expense reimbursement maximum has increased to \$120 per month and the parking expense reimbursement maximum has increased to \$230 per month. (The IRS announced the increased maximums after A&amp;B's Open Enrollment period, which took place in November 2008.)</li> </ul>
Retirement and Investment Programs	
The Individual Deferred Compensation (IDC) Plan	<ul style="list-style-type: none"> <li>The most you may contribute on a tax-deferred basis during 2009 is 50%, up to the IRS limit of \$16,500. In addition, contributions are subject to a maximum IRS compensation limit of \$245,000. This means your deferral will discontinue when you reach either one of these limits. The catch-up contribution maximum for employees age 50 or older in 2009 has increased to \$5,500.</li> </ul>

This notice highlights significant changes to A&B's online benefits handbook for the above plans. Additional provisions may also apply in accordance with the terms of each benefit plan.