

**TILE INDUSTRY TRUST FUNDS**  
**LOCAL # 18**

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**NOTICE OF MATERIAL MODIFICATIONS**

To the

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**

(As amended and restated effective January 1, 2014)

TO: All Participants and Beneficiaries of the Tile Industry Retirement Savings Trust Fund

FROM: The Board of Trustees

DATE: May 2016

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This document is a Summary of Material Modifications (“Summary”) intended to notify you of important changes made to the Tile Industry Retirement Savings Trust Fund (“the Fund”) since the Summary Plan Description (“SPD”) was last distributed to you. This change was based on changes in the laws and regulations that govern the Plan.

You should take the time to read this Summary carefully and keep it with the copy of the SPD that was previously provided to you. If you either need another copy of the SPD or if you have any questions regarding these changes to the Plan, please contact the Trust Fund Office by telephone during normal business hours at (877) 908-9996, by mail at Tile Industry Retirement Savings Trust Fund, P. O. Box 2559, West Covina, CA 91793 or by e-mail at [staff@tilelocal18benefits.org](mailto:staff@tilelocal18benefits.org).

The Board of Trustees has made the following changes to the Plan:

**Lump Sum Distributions and Final Installment Payments**

Because the Plan is valued on a quarterly basis, the Trustees have determined that effective for distributions on and after April 1, 2016, all lump sum and final payments of installments shall be subject to a ten percent retention by the Trust until the next investment performance evaluation is received by the Trust, at which time the remaining balance of the account shall be distributed to the Participant.

This document has been uploaded and is available on the participant website at [www.tilelocal18benefits.org](http://www.tilelocal18benefits.org).