

# TILE INDUSTRY TRUST FUNDS

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## NOTICE TO PARTICIPANTS

**FROM:** Board of Trustees  
Tile Industry Retirement Savings Trust Fund

**DATE:** July, 2024

**RE:** Secure Act 2.0 Changes To Beginning Age For Required Minimum Distributions  
And Lump Sum Distributions

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In 2022, Congress adopted the Secure Act 2.0. The Board of Trustees of the Tile Industry Retirement Savings Trust Fund has, in turn, adopted those provisions of the Secure Act 2.0, which provide as follows:

### 1. Beginning Age for Required Minimum Distributions

For Participants who attain age 72 after December 31, 2022, the mandatory age for them to receive Required Minimum Distributions is delayed to age 73. This means that a Participant who attains age 72 in 2023 or later will begin to receive his or her initial Required Minimum Distribution by April 1 of the year following the calendar year in which the Participant attained age 73.

### 2. Lump Sum Distributions

Effective January 1, 2024, if a Participant's account balance is less than \$7,000, they will receive a lump sum distribution of the total amount of their account balance upon satisfaction of the requirements for a distribution due to retirement.

If you have any questions as to how these changes to the Tile Industry Retirement Savings Plan affect you, please call the Fund Office at 877-908-9996.

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