

TILE INDUSTRY TRUST FUNDS

NOTICE TO PARTICIPANTS

TO: Active Participants
FROM: Board of Trustees
Tile Industry Retirement Savings Trust Fund
DATE: July, 2020
RE: CARES Act – Changes to Pension Plan

On March 27, 2020, Congress passed the CARES Act, which changes the requirements for Required Minimum Distributions under the Plan.

Pursuant to the CARES Act, the Plan will not make the following Required Minimum Distributions (“RMD’s”):

2020 RMD payments for Participants already receiving them (attained 70 ½ before 2019;

2020 RMD payments for Participants who turned age 70 ½ in 2019 along with the 2019 RMD payment to the extent it was not already made in 2019; and

2020 RMD payments for Participants who have a required beginning date of April 1, 2021 as a result of their retirement in 2020.

If you have any questions regarding how the CARES Act affects you, please contact the Fund Offices at (626) 646-1075.

This document has been uploaded and is available on the participant website at www.tileindustrytrustfunds.org.