

CENTRAL ILLINOIS CARPENTERS RETIREMENT SAVINGS FUND

200 South Madigan Drive • Lincoln • Illinois 62656
Phone 866-732-1919 • Office Hours: 8 am – 4:30 pm Mon-Fri

IMPORTANT ANNOUNCEMENT SUMMARY OF MATERIAL MODIFICATIONS

To: All Participants, Beneficiaries and Alternate Payees

The Trustees of the **Central Illinois Carpenters Retirement Savings Fund** (“Fund”) wish to notify you of the following changes to the provisions of the Fund’s Retirement Savings Plan.

Partial Distributions for Beneficiaries and Alternate Payees

Effective May 1, 2017, the Retirement Savings Plan was amended to clarify that beneficiaries and alternate payees (which refers to persons who are assigned a portion of a participant’s account balance pursuant to domestic relations law) are entitled to the same partial distribution options that participants are eligible to receive under the terms of the Retirement Savings Plan. As a reminder, the Retirement Savings Plan allows participants, who are otherwise eligible to receive a distribution, to elect to receive one *partial* distribution in a twelve (12) consecutive month period as long as the amount of the partial distribution is \$5,000.00 or greater.

If you have any questions regarding this Notice, please contact the Fund Office at 866-732-1919.

Sincerely,

Board of Trustees

This Notice constitutes a Summary of Material Modifications for the Central Illinois Carpenters Retirement Savings Fund and is intended to highlight changes to the Central Illinois Carpenters Retirement Savings Fund’s Plan Documents. Full details are contained in the Plan Documents (which include the Summary Plan Description and Plan Document, and applicable amendments). If there is a discrepancy between the wording here and wording in the Plan Documents, the wording in the Plan Documents will govern.

Please keep this Notice with your Summary Plan Description. As a reminder, all benefits are subject to amendment and/or termination as the governing Board of Trustees may determine to be in the best interests of the Fund’s participants and beneficiaries. Please contact the Fund Office if you have any questions.