

Regulatory Retirement Requests	Guidance
Self-certification that a participant qualifies for loan suspension	IRS FAQs on Coronavirus-related relief for retirement plans and IRAs
Plan loans provided under the CARES Act will not violate the adequate security and reasonably equivalent basis requirements in ERISA	EBSA Notice 2020-01
Confirmation that the distribution and loan provisions are optional on the part of the plan sponsor.	IRS FAQs on Coronavirus-related relief for retirement plans and IRAs IRS Notice 2020-50
Extend due dates and deadlines for benefit claims/appeals, annual funding notices, determination letters, summary material modifications, and Forms 10, 4010, 4063, and 5500*	IRS Notice 2020-23 Extends Form 5500 deadline for non-calendar year plans (EBSA Notice 2020-01 did not extend Form 5500 filing deadlines for calendar year plans but continues to review) Tri-agency Guidance Extends time to file claims for benefits and appeal denied claims from March 1, 2020 until 60 days after the end of the national emergency
Electronic delivery	Tri-agency Guidance Allows electronic alternative means of communication to plan participants and beneficiaries 85 FR 31884 DOL Final Rule – Provides a safe harbor for retirement plans (only) to use electronic delivery as the default mechanism for plan notices and disclosures

Relief from the physical presence requirements for spousal consents	<u>Notice 2020-42</u> The relief from the physical presence requirement for any participant election (1) witnessed by a notary public in a state that permits remote notarization, or (2) witnessed by a plan representative using certain safeguards
Suspension of 401(k) safe harbor distribution	<u>Notice 2020-52</u> Provides relief for mid-year suspension of contributions in a safe-harbor plans.
Additional guidance on suspension of RMDs in 2020	<u>IRS Notice 2020-51</u> <ul style="list-style-type: none"> • Permits rollovers of waived RMDs • Extends the 60-day rollover period for certain distributions until August 31, 2020 • Provides a sample plan amendment that allows participants a choice of whether to receive waived RMDs • Includes Q&As on several issues related to RMDs.
Clarify definition of participants affected by COVID-19 related to CARES Act provisions	<u>Notice 2020-50</u> <ul style="list-style-type: none"> • Clarifies that a CDC-approved test includes a test authorized under the Federal Food, Drug, and Cosmetic Act. • Expands COVID-related factors to include closing or reducing hours of a business that an individual owns or operates, having pay or self-employment income reduced, or having a job offer rescinded or start date for a job delayed due to COVID-19.
Clarification of the loan suspension period to allow for the suspension of payments due after December 31, 2020	<u>Notice 2020-50</u> The loan suspension period does NOT include payments made after December 31, 2020. Only payments due between March 27, 2020 and December 31, 2020 can be suspended for up to 1 year and then re-amortized over a period that is up to one year longer than the original term of the loan.

Cessation of 409A Deferrals	<u>Notice 2020-50</u> Provides that a coronavirus-related distribution from a qualified plan will be considered a hardship distribution under the Code section 409A rules allowing for the cancellation of a deferral. However, deferrals must be cancelled as opposed to postponed or otherwise delayed.
Allow taxable refunds of amounts contributed for commuter benefits during the COVID period	
Refund of dependent care/FSA deferrals	
Define affected participants for partial plan termination to exclude from accelerated vesting employees who terminate employment voluntarily	

*Additional guidance is still needed