

Regulatory Retirement Requests	Guidance Secured
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.	<p>IRS FAQs on Coronavirus-related relief for retirement plans and IRAs</p> <p>IRS Notice 2020-50 Confirms that the distribution and loan provisions are optional on the part of the plan sponsor</p>
Extend due dates and deadlines for benefit claims/appeals, annual funding notices, determination letters, summary material modifications, and Forms 10, 4010, 4063, and 5500*	<p>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)</p> <p>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</p>
Electronic delivery	<p>Tri-agency Guidance Allows electronic alternative means of communication to plan participants and beneficiaries</p> <p>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</p>

<p>Relief from the physical presence requirements for spousal consents</p>	<p>Notice 2020-42 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</p>
<p>Suspension of 401(k) safe harbor distribution</p>	<p>Notice 2020-52 Provides relief for mid-year suspension of contributions in a safe-harbor plans.</p>
<p>Additional guidance on suspension of RMDs in 2020</p>	<p>IRS Notice 2020-51</p> <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.
<p>Clarify definition of participants affected by COVID-19 related to CARES Act provisions</p>	<p>Notice 2020-50</p> <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.
<p>Clarification of the loan suspension period to allow for the suspension of payments due after December 31, 2020</p>	<p>Notice 2020-50 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.</p>
<p>Cessation of 409A Deferrals</p>	<p>Notice 2020-50</p>

	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.
Extended deadlines for single-employer contributions and premiums	FAQ clarifies that since the contributions are extended to January 1, reporting to the PBGC is not required unless the required contribution is not made by that date. Notice 2020-61
Refund of dependent care/FSA deferrals*	Notice 2020-29 confirms employers may make changes in their flexible spending arrangements to allow participants to change the amount of the election or to extend the claims period to the end of 2020.
Define affected participants for partial plan termination to exclude from accelerated vesting employees who terminate employment voluntarily*	Questions and Answers Participants in a retirement plan who are laid off because of COVID-19 and rehired by the end of 2020 are not counted for purposes of determining whether a partial termination of the plan has occurred.
Inclusion of delayed funding contribution in VRP calculations	PBGC announcement Restated guidance to allows companies to apply payments made through January 1, 2021, to the funding balance for the prior year in calculating the variable rate premium.
Allow taxable refunds of amounts contributed for commuter benefits during the COVID period	

*Additional guidance is still needed