**AMENDMENT TO IMPLEMENT SECURE 2.0 PROVISIONS FOR TERMINATING PLAN**

**Instructions**

FIS has developed an amendment which may be used to update terminating plans for most provisions of SECURE 2.0 which are in effect for the 2023 or 2024 plan year. The amendment can be used for all types of qualified plans, 403(b) plans, and 457(b) plans. It reflects the IRS guidance in the proposed LTPT regulations and Notice 2024-2.

We anticipate that most employers can simply fill in the identifying information in section 2.1, check Election 2.3(a) and sign the amendment. Section 2.3 lists the amendment’s default provisions. If an employer wishes to override one or more of those defaults, to reflect options SECURE 2.0 makes available, the employer can check Election 2.3(b) and make the appropriate Elections in sections 2.4-2.14. Note that many of the provisions in other articles (such as Articles 31, 33, and 34)allow the plan to implement optional provisions by policy. Each Article 3-42 is self-contained and lists the statutory citation for ease of reference. Section 1 of each article identifies the plans to which the article applies.

|  |  |  |  |
| --- | --- | --- | --- |
| Article | Subject | Plan Types | Elections/Explanation |
| 3 | Requires safe harbor notice for QACAs with ACP safe harbor | 401(k), 403(b) | None |
| 4 | Roth Employer Contributions | DC, 403(b), gov’t 457(b) | Turned OFF by default. To allow Roth Employer Contributions, select 2.4(a). Limitations may be specified in elections 2.4(b), (c), or (d) or in plan policies. |
| 5 | Required Minimum Distributions | All | If plan disregards RBD change in making distributions for prior to July 31, 2023, check Election 2.5(a). |
| 6 | Spousal RMD Conversion | All | Turned ON by default. Allows election to treat surviving spouse as employee. Check Election 2.6(a) to turn off. |
| 7 | Military spouse rules | DC | Turned OFF by default. Check Election 2.7(a) to activate special rules to qualify for military spouse credit. |
| 8 | Student loan match | 401(k), 403(b), Gov’t 457(b) | Turned OFF by default. Allows plan to match student loan repayments as though they were elective deferrals. |
| 9 | No top-heavy for OEE | DC | Turned ON by default. Otherwise excludable employees will not receive top-heavy minimum contributions. To turn off, check Election 2.9(a). |
| 10 | Increase cash-out limit to $7,000 | DC, DB, 403(b) | Turned ON by default effective for distributions after December 31, 2023. To turn off, check Election 2.10(a). To select a different effective date, check Election 2.10(b) or (c). To modify the limit or have it apply to some limits and not others, complete 2.10(d). |
| 11 | Emergency personal expense distributions | DC, 403(b), Gov’t 457(b) | Turned OFF by default. Check 2.11(a) to permit emergency personal expense distributions. Select limitations on such distributions as appropriate in 2.11. |
| 12 | Domestic abuse victim distributions | PS, 401(k), 403(b), Gov’t 457(b) | Turned OFF by default. Check 2.12(a) to permit domestic abuse victim distributions. Select limitations on such distributions as appropriate in 2.12. |
| 13 | Terminally ill individual distributions | Qualified, 403(b) | Turned OFF by default. Check 2.13(a) to permit terminally ill individual distributions and select effective date. They are limited to other in-service distributable events. |
| 14 | 403(b) hardships | 403(b) | Turned ON by default effective for hardship distributions after December 31, 2023. Permits hardship distributions from earnings, QMACs, and QNECs. To turn off, check Election 2.14(a). To select a different effective date, check 2.14(b) or(c). To modify the available sources, complete 2.14(d) |
| 15 | Higher SIMPLE deferrals | SIMPLE 401(k) | Turned OFF by default. Check 2.15(a) to activate 10% higher deferral limit for SIMPLE 401(k). If Employer has more than 25 employees, increases employer contribution. |
| 16 | Optional adjustment in eligibility requirements to avoid LTPT rules | 401(k) | Allows specification of alternative eligibility requirements to allow part-time employees to enter plan before becoming subject to LTPT rules. See 16.2 for an example |
| 17 | Long-term part-time elections | 401(k) | Allows plan to specify optional elections regarding long-term part-time employees. Article 17 overrides any elections related to LTPT rules in the SECURE Act amendment, and conforms them to proposed regulations. |
| 41 | Hardship distribution documentation policy | 401(k), 403(b), Gov’t 457(b) | Allows plans to adopt uniform policies regarding documenting hardship (and 457(b) unforeseeable emergency) needs. That policy can, but need not, reflect SECURE 2.0 provisions allowing reliance on participant certification |
| 42 | Qualified Birth and Adoption Distribution (QBAD) | DC, 403(b), gov’t 457(b) | Imposes 3-year QBAD recontribution deadline. |
| 43 | Disaster relief | All plans | Allows plan to adopt policies to implement optional SECURE 2.0 disaster relief provisions. |
| 44 | 457(b) deferral election timing | Gov’t 457(b) | Allows Gov’t 457(b) plan, by policy, to allow deferral elections to take effect immediately. |
| 45 | PEP Contributions | Pooled Employer Plans | Requires Named Fiduciary to be responsible for collecting contributions. |
| 46 | Notice to Unenrolled Participants | DC, 403(b) | Allows plan to forego giving notice to Unenrolled Participants if plan provides an Annual Reminder Notice. |
| 47 | De minimis financial incentives | 401(k), 403(b) | Allows provision of de minimis financial incentive to participants who elect to defer. |
| 48 | Permits deferrals in retroactively adopted sole proprietor plan | 401(k) | Allows deferrals for first plan year for sole proprietor plans retroactively adopted after the end of the year. Available only for first year and only if sole proprietor has no employees. |
| 49 | Insurance distributions | Gov’t | If governmental plan allows distributions to pay for insurance of eligible retired public safe officers, the payment may be made directly to the Participant. |
| 50 | SIMPLE IRA rollovers | 401(k), 403(b) | Allows rollovers from SIMPLE IRAs into plan in first two years of participation in SIMPLE, |
| 51 | Retroactive amendments | DB, DC | Allows an amendment after the end of the year to increase employer nonelective contributions or DB benefits in the prior year. |

**Can I use this amendment for ongoing plans?**

No. It is designed exclusively for terminating plans. Ongoing plans can be amended in 2025 or 2026 to reflect SECURE 2.0. Doubtless, in the interim we will receive additional guidance from the IRS which will need to be incorporated into an amendment for ongoing plans.

**Can a document sponsor sign this amendment on behalf of the employer?**

No. This amendment is designed for the employer to sign. We do not anticipate developing a document sponsor version of this amendment, because it is limited to terminating plans.

**Does this amendment contain all the provisions the terminating plan will require?**

No. It does not contain any provisions related to the termination itself, such as freezing the plan. It does not include provisions contained in other FIS amendments, such as the amendment for the original SECURE Act or for CARES, or for MEPs/PEPs

**When should this amendment be adopted?**

The employer should adopt the amendment prior to, or coincident with, terminating the plan. However, if the employer failed to do so, the employer can likely self-correct the failure under EPCRS if it qualifies as an Eligible Inadvertent Failure under Notice 2023-43.

**What provisions of SECURE 2.0 which could require a plan amendment to implement are not reflected in this amendment?**

This amendment does not address provisions becoming effective after December 31, 2024. Some cash balance plans with variable interest crediting rates potentially could need an amendment to comply with SECURE 2.0 §348, which requires reasonable projections of the interest crediting rate, not to exceed 6%. It does not implement starter 401(k) plans or pension-linked emergency savings accounts, for which we will provide separate amendments. Because of the administrative transition period in Notice 2023-62, it does not contain any provisions relating to mandatory Roth catch-up contributions.

**Can I modify this amendment?**

Yes. This is a good faith amendment, and the IRS has not reviewed or approved it. We will not incorporate this amendment into the Relius document system.

**Will FIS update this amendment?**

We anticipate updating the amendment near the end of 2024 to address provisions of SECURE 2.0 going into effect in 2025. Please check the Relius.net [Other Resources](https://www.relius.net/News/OtherResources.aspx?T=P) page to find the most current version of the amendment.

**Are other documents available?**

In addition to the Amendment, we have provided a sample Adopting Resolution (for an employer to evidence adoption of the Amendment). We have not prepared a Summary of Material Modifications (SMM) because the plan will be terminating. We have not provided a unanimous written consent or other form to actually adopt the amendment, because this will vary depending on local law and on the structure of the employer.

**How does this amendment impact a SECURE Act amendment?**

The IRS has issued proposed regulations (Prop. Treas. Reg. §1.401(k)-5), on which employers can rely, implementing the long-term part-time rules for 401(k) plans. Article 17 of this Amendment is drafted to conform to those regulations. As such, it supersedes any LTPT provisions on a prior amendment, including a SECURE Act amendment. Any elections made in that prior amendment will not carry over. Article 16 provides an opportunity for 401(k) plans to adjust eligibility conditions, particularly for part-time employees, so that the LTPT rules will not apply to the plan, if the Employer chooses.

**AMENDMENT TO IMPLEMENT SECURE 2.0**

**ARTICLE 1**

**PREAMBLE**

1.1 **Adoption and effective date of Amendment**. The Employer hereby adopts this Amendment to the Plan identified below. Where articles specify effective dates, their provisions begin on that date or shortly thereafter as administratively practicable.

1.2 **Superseding of inconsistent provisions**. This Amendment supersedes the provisions of the Plan to the extent those provisions are inconsistent with the provisions of this Amendment. Except as otherwise provided in this Amendment, terms defined in the Plan will have the same meaning in this Amendment. Many Articles include definitions which are specific to that Article.

1.3 **Numbering.** Except as otherwise provided in this Amendment, any “Section” reference in this Amendment refers only to this Amendment and is not a reference to the Plan. The Article and Section numbering in this Amendment is solely for purposes of this Amendment, and does not relate to the Plan article, section, or other numbering designations.

1.4 **Intention; Construction**. The purpose of this amendment is to amend the Plan in accordance with SECURE 2.0 Act of 2022 (“SECURE 2.0”), enacted by Congress as Division T of the Consolidated Appropriations Act of 2023 and the provisions of Prop. Treas. Reg. §1.401(k)-5 dealing with long-term part-time employees, and shall be interpreted and applied accordingly. The provisions of this Amendment, and any policies and procedures issued or modified pursuant to this amendment, shall be interpreted and applied to be consistent with SECURE 2.0 and IRS and DOL guidance issued in connection therewith, whether such guidance is issued before or after the date of this amendment. The Plan Administrator may, but is not required to, reduce such policies or procedures to writing.

**ARTICLE 2**

**IDENTIFICATION; ELECTIONS**

2.1 **Identifying information.**

A. Name of Employer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

B. Name of Plan: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

C. Type of Plan (*select one; optional*)

(1) [ ] 401(k) Plan

(2) [ ] Profit-Sharing Plan (other than a 401(k) plan)

(3) [ ] Money Purchase Pension Plan

(4) [ ] Defined Benefit Plan (including a cash balance plan)

(5) [ ] 403(b) Plan

(6) [ ] 457(b) Plan (select one): [ ] Governmental employer [ ] Tax-exempt employer

2.2 **Plan Type Definitions.** “Qualified Plan” means a 401(k) Plan, Profit-Sharing Plan, Money Purchase Pension Plan or Defined Benefit Plan. “Defined Contribution Plan” means a Qualified Plan other than a Defined Benefit Plan.

2.3 **Operating Elections**. Many subsequent Articles of this Amendment refer to elections appearing in this Article 2. Each of Sections 2.4 through 2.17 refers to a corresponding Article. For example, Section 2.4 has the elections related to Article 4. The definitions in those Articles apply to the elections in the corresponding Section of this Article 2, and those elections have the same effective date as the corresponding Article. Each Section of this Article lists the default provisions which will apply if no election is made. If you accept the default(s), there is no need to complete the Section. There are no elective provisions which apply to Article 3 or Articles 41 through 51. The following are the defaults and a summary of the Articles for which there are no elections.

* Article 3. Requires safe harbor notice if QACA will use ACP safe harbor.
* Article 4. Does not permit Roth employer contributions.
* Article 5. Distributions of RMDs will not begin before a Participant turns 73.
* Article 6. Surviving spouse beneficiaries can convert accounts to their own name. Disregard Roth accounts in determining lifetime RMDs.
* Article 7. Special military spouse provisions are not available.
* Article 8. Plan will not match student loan repayments.
* Article 9. Otherwise excludable employees will not receive top heavy minimum contributions.
* Article 10. The cash-out limit is increased to $7,000.
* Article 11. Emergency personal expense distributions are not available.
* Article 12. Domestic abuse victim distributions are not available.
* Article 13. Terminally ill individual distributions are not available.
* Article 14. Hardship sources for 403(b) plans are expanded.
* Article 15. Higher deferral limits for SIMPLE 401(k) plans are not available.
* Article 16. Optional eligibility adjustments to avoid
* Article 17. None of the optional elections with regard to LTPT Employees apply.
* Articles 18-40, Reserved.
* Article 41. Plan can adopt policy regarding documenting hardship distributions.
* Article 42. Three-year deadline for repayment of Qualified Birth and Adoption Distributions.
* Article 43. Plan can adopt policy regarding disaster relief.
* Article 44. Governmental 457(b) elections can be effective immediately.
* Article 45. The PPP or a named fiduciary is responsible for collection of PEP contributions.
* Article 46. Notices are not required for unenrolled participants.
* Article 47. Small deferral incentives allowed.
* Article 48. Sole proprietor can defer to retroactively adopted plan.
* Article 49. Governmental plan that permits distributions for health and long-term care insurance can make distribution directly to participant.
* Article 50. Permits rollovers from SIMPLE IRAs.
* Article 51. Permits retroactive increase in certain employer contributions.

***Check (a) or (b).***

(a) [ ] All defaults apply. *Skip the rest of Article 2 and sign the amendment.*

(b) [ ] One or more defaults do not apply. *Complete those sections in Article 2 for which you do not accept the default; then sign the amendment.*

2.4 **Article 4 – Roth Employer Contributions**. In the absence of an election below, Article 4 does NOT apply. To permit a participant to elect Roth Employer Contributions, check (a).If Roth Employer Contributions are available, they are available for all types of vested contributions except as provided in Article 4, in elections (b), (c), or (d), or in Plan policies. *(Select all that apply.)*

(a) [ ] Article 4 applies to contributions made after \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. (*Enter date after December 29, 2022.*)

(b) [ ] Roth Employer Contributions may be elected only with respect to the following contributions*:* [Check all that apply]

(1) [ ] ADP safe harbor contributions (nonelective or matching)

(2) [ ] ACP safe harbor matching contributions

(3) [ ] Matching Contributions (other than ADP/ACP safe harbor contributions)

(4) [ ] Nonelective Contributions (other than ADP safe harbor contributions)

(5) [ ] Describe: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *(must be definitely determinable and not*

*subject to discretion, e.g., “prevailing wage contributions”)*

(c) [ ] Describe additional limitations: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*(must be definitely determinable and not subject to discretion)*

2.5 **Article 5 – RMD Timing.** Unless Section 2.5(a) is selected, distribution of RMDs will begin for Affected Participants no sooner than April 1 of the calendar year following the year the Participant attains age 73.

(a) [ ] Distribution of RMDs to Affected Participants will NOT be delayed on account of this Amendment (i.e., distributions will generally commence no later than April 1 of the calendar year following the year the Affected Participant attains age 72), in accordance with Section 5.5. This election is effective only for distributions from January 1, 2023 to July 31, 2023, or such earlier date that they would have been operationally discontinued.

2.6 **Article 6 – Spousal RMD Conversion**. Section 6.2 APPLIES to permit certain surviving spouse beneficiaries of deceased participants to elect to be treated as the employee.

(a) [ ] Section 6.2 does not apply and instead Section 6.3 applies.

2.7 **Article 7 – Military Spouse Provisions**. In the absence of an election below, Article 7 does NOT apply. To activate special provisions for military spouses, check (a).

(a) [ ] Article 7 applies to contributions made after \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. (*Enter date after December 31, 2022.*)

2.8 **Article 8 – Match Student Loan Payments**. In the absence of an election below, Article 8 does NOT apply. To activate match for student loans, check (a).

(a) [ ] Article 8 applies to matching contributions made after \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. (*Enter date after December 31, 2023.*)

2.9 **Article 9 – Top-heavy**. Article 9 APPLIES to exclude Otherwise Excludable Employees from receiving Top-heavy Minimum Contributions unless the Employer checks (a). It is effective with regard to contributions for plan years beginning after December 31, 2023, unless otherwise specified in (b).

(a) [ ] Article 9 does not apply,

(b) [ ] Article 9 applies to matching contributions made after \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. (*Enter date after December 31, 2023.*)

2.10 **Article 10 – Increase in Cash-Out Limits**. $5,000 Cash-Out Limits ARE increased to $7,000, effective January 1, 2024, except as specified below.

(a) [ ] Article 10 does not apply.

(b) [ ] Article 10 applies effective on the first day of the first plan year beginning in 2024.

(c) [ ] Article 10 applies to distributions made after \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. (*Enter date after December 31, 2023.*)

(d) [ ] Article 10 applies even if the Plan previously provided for a lower limit (such as $3,500 or $1,000 for Mandatory Distributions)

(e) [ ] Article 10 does **not** apply to the following Cash-Out Limits and therefore they are not increased as a result of this amendment: (*Check one or more as and if applicable*)

(1) [ ] The limit on Mandatory Distributions

(2) [ ] QJSA provisions

(3) [ ] Any limit on the availability of distribution options other than lump sums

(f) [ ] Unless otherwise specified in election (f)(1), this amendment does not modify any provision related to whether a Participant’s vested benefit or balance includes rollover contributions for purposes of determining if a Mandatory Distribution exceeds the Cash-Out Limit.

(1) [ ] In determining whether a Participant's vested benefit or account balance exceeds the limit on Mandatory Distributions, the Plan will disregard rollover contributions.

(g) [ ] Describe additional modifications: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(*E.g., lower limit. Must be definitely determinable and not subject to discretion*).

2.11 **Article 11 – Emergency Personal Expense Distributions**. In the absence of an election below, Article 11 does NOT apply. To activate emergency personal expenses distributions (EPEDs), check (a).

(a) [ ] Article 11 applies and Participants can receive EPEDs effective \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. (*Enter date after December 31, 2023.*)

(b) [ ] EPEDs are available only for contributions in which the Participant is fully vested.

(c) [ ] EPEDs may be elected only with respect to the following contributions*:* [Check all that apply]

(1) [ ] Elective deferrals

(2) [ ] Safe harbor contributions

(3) [ ] Employer matching contributions

(4) [ ] Employer nonelective contributions

(5) [ ] QNECs and QMACs

(6) [ ] Rollover contributions

(7) [ ] After-tax employee contributions

(8) [ ] Transferred accounts

(9) [ ] Describe: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *(must be definitely determinable and not*

*subject to discretion)*

(d) [ ] EPEDs are not available if the Participant has severed employment.

(e) [ ] The minimum amount of an EPED is \_\_\_\_\_. (*Enter an amount less than $1,000*)

(f) [ ] A Participant who has received an EPED may not receive another EPED from the Plan during the immediately following three calendar years.

(g) [ ] Describe additional limitations: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*(must be definitely determinable and not subject to discretion)*

2.12 **Article 12 – Domestic Abuse Victim Distributions**. In the absence of an election below, Article 12 does NOT apply. To activate domestic abuse victim distributions (DAVDs), check (a).

(a) [ ] Article 12 applies and Participants can receive DAVDs effective \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. (*Enter date after December 31, 2023.*)

(b) [ ] DAVDs are available only for contributions in which the Participant is fully vested.

(c) [ ] DAVDs may be elected only with respect to the following contributions*:* [Check all that apply]

(1) [ ] Elective deferrals

(2) [ ] Safe harbor contributions

(3) [ ] Employer matching contributions

(4) [ ] Employer nonelective contributions

(5) [ ] QNECs and QMACs

(6) [ ] Rollover contributions

(7) [ ] After-tax employee contributions

(8) [ ] Transferred accounts

(9) [ ] Describe: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *(must be definitely determinable and not*

*subject to discretion)*

(d) [ ] DAVDs are not available if the Participant has severed employment.

(e) [ ] The minimum amount of an DAVD is \_\_\_\_\_. (*Enter an amount less than $1,000*)

(f) [ ] A Participant who has received an DVAD may not receive another DVAD from the Plan during the immediately following \_\_\_\_ calendar years.

(g) [ ] Describe additional limitations: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*(must be definitely determinable and not subject to discretion)*

2.13 **Article 13 – Terminally Ill Individual Distributions**. In the absence of an election below, Article 13 does NOT apply. To activate terminally ill individual distributions (TIIDs), check (a).

(a) [ ] Article 12 applies and Participants can receive TIIDs effective \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. (*Enter date after December 29, 2022.*)

(b) [ ] Describe additional limitations: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*(must be definitely determinable and not subject to discretion)*

2.14 **Article 14 – 403(b) Hardship Distribution Sources**. Hardship distributions from 403(b) plans, if and to the extent otherwise available under the plan, ARE available from the sources described in Article 14 except as indicated below.

(a) [ ] Article 14 does not apply.

(b) [ ] Article 14 applies effective as the first day of the first plan year beginning in 2024.

(c) [ ] Article 14 applies to distributions made after \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. (*Enter date after December 31, 2023.*)

(d) [ ] Describe additional modifications: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(*E.g., distributions are not available from earnings; distributions are not available from employer contributions in custodial accounts; must be definitely determinable and not subject to discretion*).

2.15 **Article 15 – Higher SIMPLE Deferrals**. In the absence of an election below, Article 15 does NOT apply. To activate higher deferral limits for a SIMPLE 401(k) plan, check (a).

(a) [ ] Article 15 applies to deferrals made after December 31, 2023.

2.16 **Article 16 – Optional Adjustment to Eligibility Requirements to Avoid LTPT Rules**. Except as provided below or in Article 17, this Amendment does NOT modify the service requirements to make elective deferrals to a 401(k) plan. However, if Section 2.16(a)-(d) is selected, then in no event will an Employee be required to complete a period of service beyond that specified below to be eligible to defer. For examples, see Article 16. The provisions of this Section and Article 16 are effective January 1, 2024, unless otherwise specified in Section 2.16(e).

(a) [ ] All Employees satisfy the service requirements to defer immediately upon hire.

(b) [ ] All Employees satisfy the service requirements to defer \_\_\_\_ months after hire. (*Enter number of months not exceeding 36.*)

(c) [ ] All Employees satisfy the service requirements to defer after \_\_\_\_ (*enter 1 or 2*) Eligibility Computation Periods with at least 500 Hours of Service.

(d) [ ] Describe: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(*To avoid application of the LTPT rules, the plan must allow employees to defer prior to becoming LTPT Employees.)*

(e) [ ] Article 16 is effective as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

2.17 **Article 17 – LTPT Employees**. The Employer makes the following optional elections with regard to LTPT Employees. *(Select all that apply.)*

(a) [ ] An LTPT Employee, in addition to being eligible to defer will also be treated as a Regular Participant for purposes of *(check any or all that apply)*:

(1) [ ] Receiving an allocation of the safe harbor contributions (including QACA).

(2) [ ] Receiving an allocation of Employer matching contributions.

(3) [ ] Receiving an allocation of Employer nonelective contributions.

(4) [ ] Receiving an allocation of top-heavy minimum contributions.

(5) [ ] Making after-tax Employee voluntary contributions.

(6) [ ] Making rollover contributions.

(7) [ ] Making deemed IRA contributions described in Code §408(q).

(b) [ ] The following provisions which apply to Regular Participants do not apply to LTPT Employees *(check any or all that do not apply to LTPT Employees)*:

(1) [ ] The ability to make Roth elective deferrals.

(2) [ ] Automatic deferral provisions.

(3) [ ] Automatic escalation provisions.

(4) [ ] The ability to make catch-up contributions.

(c) [ ] LTPT Entry Dates will be determined as described in Section 17.8(b) except as indicated below *(select one)*:

(1) [ ] The same as the entry date which applies to Elective Deferrals of Regular Participants.

(2) [ ] The first day of the plan year quarter following the date the employee becomes an LTPT Employee.

(3) [ ] The first day of the month following the date the employee becomes an LTPT Employee.

(4) [ ] Describe: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(d) [ ] Determination of hours of service to be an LTPT Employee will be determined as described in Section 17.8(i) except as indicated below: [*Select (1), (2), or (3). Complete (4) if applicable.*]

(1) [ ] Actual hours of service.

(2) [ ] Actual hours of service for hourly paid employees and the equivalency method (see (4)) for others.

(3) [ ] The equivalency method specified in (4).

(4) [ ] The equivalency method is [ ] 10 hours per day; [ ] 45 hours per week;

[ ] 90 hours bi-weekly; [ ] 95 hours semi-monthly; [ ] 190 hours per month

(e) [ ] LTPT Years will be determined as described in Section 17.8(h) except as indicated below:

(1) [ ] Subsequent periods following the first LTPT Year are based on anniversaries of the employment commencement date.

(2) [ ] Subsequent periods following the first LTPT Year are based on the Plan Year.

(f) Describe additional provisions which apply to LTPT Employees: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**ARTICLE 3**

**QACA PLANS – SECURE 2.0 §401**

3.1 **Application.** This Article 3 will apply only if the Plan is a Qualified Automatic Contribution Arrangement (“QACA”) described in Code §401(k)(13). This Article is effective as of the first day of the first plan year beginning in 2020, or such later date as the Plan is a QACA.

3.2 **Safe harbor notice required to use ACP safe harbor.** The Plan is required to provide a safe harbor notice, as described in Code §401(k)(13)(E), if the plan utilizes the ACP safe harbor described in Code §401(m)(12).

**ARTICLE 4**

**ROTH EMPLOYER CONTRIBUTIONS – SECURE 2.0 §604**

4.1 **Application.** This Article 4 will apply only if (1) the Plan is a Defined Contribution Plan, a 403(b) Plan, or a Governmental 457(b) Plan, and (2) the Employer elects in Section 2.4(a) for this Article 4 to apply, effective on the date specified in Section 2.4(a).

4.2 **Election Authorized.** A Participant may elect, subject to the limitations provided in this Article, Section 2.4, and any additional policies adopted by the Employer or Plan Administrator, that some or all Employer Contributions for the Participant which are nonforfeitable at the time contributed will be characterized as Roth Employer Contributions. The Participant may make an election with regard to an Employer Contribution only if the Participant is fully vested in that contribution. For example, if a Participant is only 40% vested in Matching Contributions, the Participant cannot make the election with regard to any Matching Contributions.

4.3 **Treatment; Separate Accounting.** The Plan Administrator will establish one or more Roth Employer Contribution Accounts for each Participant who elects Roth Employer Contributions. The Plan Administrator will credit only Roth Employer Contributions and earnings thereon (allocated on a reasonable and consistent basis) to such an Account. Except as otherwise provided by law or as the circumstances may require, the Plan Administrator will treat a Roth Employer Contribution as the corresponding Pretax Employer Contribution. For example, a safe harbor matching contribution that the Participant has elected to treat as a Roth Employer Contribution shall be subject to the same rules that apply to other safe harbor matching contributions.

4.4 **Operating Rules.** Participant elections under this Article will be governed by the principles of Treas. Reg. §1.401(k)-1(f). The Participant must make any designation of an Employer Contribution as a Roth contribution no later than the time that the contribution is allocated to the Participant’s account and the election must be irrevocable. Roth Employer Contributions are subject to inclusion treatment and separate accounting rules. In addition, to the extent the Plan permits a Participant to designate Employer Contributions as Roth contributions, the Participant must have an effective opportunity to make (or change) that designation at least once during each Plan Year. However, if a Participant validly elected to receive a Pretax or Roth Employer Contribution, and the Plan Administrator or a vendor mistakenly classified it incorrectly, the Plan Administrator will re-classify the contribution, plus the earnings thereon, as the Participant had elected prior to the contribution. The Plan will not treat Roth Employer Contributions as Compensation for any purpose.

4.5 **Definitions.** The following definitions apply for this Article 4 and Section 2.4:

1. An “**Employer Contribution**” is a Matching Contribution or a Nonelective Contribution.
2. A “**Matching Contribution”** is (1) any matching contribution described in section 401(m)(4)(A), and (2) any contribution to a Governmental 457(b) on behalf of a Participant and on account of such Participant’s elective deferral under such plan.
3. A “**Nonelective Contribution**” is a contribution made by the Employer which is not an elective deferral or a Matching Contribution.
4. A “**Roth Employer Contribution”** is a contribution described in Code §402A(a)(2) or (3). Such contributions are not excludable from the Participant’s income and are nonforfeitable.
5. A “**Pretax Employer Contribution**” is an Employer Contribution which is not a Roth Employer Contribution.

**ARTICLE 5**

**REQUIRED MINIMUM DISTRIBUTIONS – SECURE 2.0 §§107, 201, 202, 204**

5.1 **Application.** This Article 5 will apply to all plans, regardless of type. It is effective with regard to RMDs required to be made after December 31, 2022.

5.2 **Delay of Required Beginning Date.** An Affected Participant’s RBD shall not be earlier than April 1 of the calendar year following the year the Affected Participant attains age 73. For purposes of determining an Affected Participant’s RBD, an Affected Participant will be treated as a more than 5% owner if the Participant was a 5-percent owner (as defined in Code §416(i)(1)(B)) as to the Plan Year ending in the calendar year the Participant attains age 73.

5.3 **Spousal Distributions.** If an Affected Participant dies prior to the Participant’s RBD, and the Participant’s sole Designated Beneficiary is the Participant’s surviving spouse, then the RMDs to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 73, if later. However, this Section will apply only if the Plan, prior to this Amendment, permitted a surviving spouse to delay RMD distributions to December 31 of the calendar year in which the Participant would have attained age 72.

5.4 **Definitions.** The following definitions apply for this Article 5:

1. A Participant is an “**Affected Participant**” if the Participant was born after December 31, 1950.

(b) An “**RMD**” is a Required Minimum Distribution as described in Code §401(a)(9).

(c) A Participant’s “**RBD**” is the Participant’s Required Beginning Date as described in Code §401(a)(9)(C), as amplified by Section 5.2.

5.5 **Optional Distribution Timing.** If the Employer elects in Section 2.5(a) for this Section 5.5 to apply, the timing and form of distributions to an Affected Participant for the 2023 distribution calendar year (as defined in Treas. Reg. §1.401(a)(9)-5) will be determined as though this Article 5 had not been adopted. This provision will cease to be effective for distributions after July 31, 2023, or at such earlier time as it was operationally discontinued. Distributions pursuant to this paragraph, which are not RMDs, will be treated as eligible rollover distributions for purposes of the direct rollover provisions of Code §401(a)(31), except to the extent otherwise permitted in IRS guidance.

5.6 **Commercial Annuities.** The Plan Administrator may adopt and implement nondiscriminatory policies relating to the purchase and use of commercial annuities in connection with RMDs. Such policies shall comply with Code §401(a)(9), and with IRS guidance as modified by SECURE §§201, 202, and 204.

**ARTICLE 6**

**SURVIVING SPOUSE RMD CONVERSION – SECURE 2.0 §327**

**ROTH ACCOUNTS EXEMPT FROM RMDS – SECURE 2.0 §325**

6.1 **Application.** This Article 6 will apply to DCYs beginning after December 31, 2023.

6.2 **Spousal election.** This Section 6.2 applies unless Section 2.6(a) is selected. It is limited to situations in which a Participant dies prior to his or her RBD and his or her surviving spouse is the designated beneficiary. If the spouse so elects, then for purposes of applying the RMD Rules:

1. the Plan shall treat the spouse as though the spouse were the Participant,

(b) the date on which the distributions are required to begin under the RMD rules shall not be earlier than the year the employee would have attained the RMD Age,

(c) if the spouse dies before distributions to the spouse begin, this section will be applied as if the spouse is the Participant, and

(d) if the spouse is the sole designated beneficiary, then RMDs to the surviving spouse shall be determined under the Uniform Lifetime Table described in Treas. Reg. §1.401(a)(9)-9.

6.3 **Absence of election.** This Section 6.3 applies if Section 2.6(a) is selected or if the spouse does not make the election described in Section 6.2. Life expectancy RMDs to the surviving spouse §401(a)(9)(B)(iii) will commence no later than December 31 of the year following the year of the Participant’s death.

6.4 **Roth accounts.** In determining the amount of an RMD to be paid to a Participant from a Defined Contribution Plan for a DCY beginning after December 31, 2023, the Plan shall disregard amounts in designated Roth accounts (as defined in Code §402A(b)(2)). This provision will not apply to DCYs beginning after the Participant’s death.

6.5 **Definitions.** The following definitions apply for this Article 6 and Section 2.6:

(a) An “**RMD**” is a Required Minimum Distribution as described in Code §401(a)(9).

(b) The “**RMD Rules**” refer to Code §401(a)(9), the corresponding Treasury Regulations, other applicable IRS guidance, and the Plan provisions which implement the requirements of Code §401(a)(9).

(c) A Participant’s “**RBD**” is the Participant’s Required Beginning Date as described in Code §401(a)(9)(C), as amplified by Section 5.2.

(d) A Participant’s “**RMD Age**” is age 70½ if the Participant was born before July 1, 1949, age 72 if the Participant was born between July 1, 1949 and December 31, 1950, age 73 if the Participant was born between January 1, 1951 and December 31, 1959, and otherwise age 75.

(e) A Participant’s “**DCY**” is a Distribution Calendar Year as defined in Treas. Reg. §1.401(a)(9)-5. Life Expectancy RMDs means distributions under Code §401(a)(9)(B)(iii) or under Treas. Reg. §1.401(a)(9)-6, as further set forth in the Plan.

**ARTICLE 7**

**MILITARY SPOUSE PROVISIONS – SECURE 2.0 §112**

7.1 **Application.** This Article 7 will apply only if (1) the Plan is a Defined Contribution Plan and (2) the Employer elects in Section 2.7(a) for this Article to apply. It is effective on the date indicated in Section 2.7(a)

7.2 **Special Provisions for Military Spouses.** The following provisions apply to Military Spouses.

1. A Military Spouse will enter the Plan not later than 2 months after the date on which the Military Spouse begins employment with the Employer.
2. A Military Spouse will have a 100% vested (nonforfeitable) right in all Employer contributions under the Plan.
3. A Military Spouse will, upon entry into the Plan, be immediately eligible to receive Employer contributions under the Plan at the same rate as a similarly situated Participant who is not a Military Spouse would be eligible to receive under the Plan after 2 Years of Service.

7.3 **Definitions.** The following definitions apply for this Article 7 and Section 2.7:

1. A “**Military Spouse**” is an individual who (a) is an Employee of the Employer, (b) is not a Highly Compensated Employee of the Employer, (c) is married on the Employee’s date of hire to an individual who is a member of the uniformed services (as defined in 10 USC §101(a)(5)) serving on active duty. The Employer may rely on the Employee’s certification that the Employee’s spouse is a member of the uniformed services if such certification provides the name, rank, and service branch of the spouse.
2. The “**Employer**” includes the Employer maintaining the Plan and all businesses related to the Employer under Code §414(b), (c), (m), or (o).

**ARTICLE 8**

**MATCH STUDENT LOAN REPAYMENTS – SECURE 2.0 §110**

8.1 **Application.** This Article 8 will apply only if (1) the Plan is a 401(k) Plan, a 403(b) plan or a Governmental 457(b) plan and (2) the Employer elects in Section 2.8(a) for this Article to apply. It is effective on the date indicated in Section 2.8(a).

8.2 **Student loan matching contributions.** The Employer will make Student Loan Matching Contributions. Student Loan Matching Contributions shall be made at the same rate as Deferral Matching Contributions and shall vest at the same rate as Deferral Matching Contributions. All Participants eligible to receive allocations of Deferral Matching Contributions, and only such Participants, are eligible to receive allocations of Student Loan Matching Contributions.

8.3 **Nondiscrimination and related rules.** The following rules apply to Student Loan Matching Contributions:

1. For purposes of Section 8.2, and the coverage and nondiscrimination requirements of Code §401(a)(4) and §410(b), and any related plan provisions, Student Loan Matching Contributions shall not be treated as being unavailable to a Participant solely because the Participant does not have a Qualified Education Loan.
2. Student Loan Payments shall be treated as elective deferrals solely for purposes of satisfying safe harbor requirements of Code §401(k)(11), (12), (13), or (16), or §401(m)(11), (12), or (13). They shall not otherwise be treated as elective deferrals or as contributions to the plan.
3. In determining whether the Plan, if it is a 401(k) plan, satisfies the requirements of the ADP Test, the Plan may apply the Test separately with regard to all the employees who receive allocations of Student Loan Matching Contributions.
4. The Plan Administrator may rely on a Participant’s certification of Qualified Student Loan Payments. The Plan Administrator may establish reasonable procedures to verify Qualified Student Loan Payments and for a Participant to claim Student Loan Matching Contributions. In connection with such procedures, the Plan Administrator may impose an annual deadline, not sooner than three months after the close of the Plan Year, by which a claim must be made.
5. The Plan may allocate and/or calculate Student Loan Matching Contributions annually, or more often, even if that differs from the frequency of allocating and calculating Deferral Matching Contributions.

8.4 **Definitions.** The following definitions apply for this Article 8 and Section 2.8:

1. A “**Student Loan Matching Contribution**” is a matching contribution on account of a Participant’s Qualified Student Loan Payments.
2. A “**Qualified Student Loan Payment**” means a payment made by a Participant in repayment of a Qualified Education Loan incurred by the Participant to pay Qualified Higher Education Expenses, but only (1) if the employee certifies annually to the Employer that such payment has been made on such loan, and (2) to the extent such payments in the aggregate for the year do not exceed an amount equal to (i) the limitation applicable under section 402(g) for the year (or, if lesser, the Participant’s compensation (as defined in Code §415(c)(3)) for the year), reduced by (ii) the elective deferrals made by the Participant for such year.
3. A “**Qualified Education Loan**” means a loan defined in Code §221(d)(1).
4. “**Qualified Higher Education Expenses”** means the cost of attendance (as defined in §472 of the Higher Education Act of 1965, as in effect on the day before the date of the enactment of the Taxpayer Relief Act of 1997) at an eligible educational institution (as defined in Code §221(d)(2)).
5. A “**Deferral Matching Contribution**” is a matching contribution on account of a Participant’s elective deferrals.
6. The “**ADP Test**” means the test described in Code §401(k)(3)(A)(ii), and the corresponding Plan provisions.

**ARTICLE 9**

**TOP-HEAVY CONTRIBUTIONS – SECURE 2.0 §310**

9.1 **Application.** This Article 9 will apply if the Plan is a Defined Contribution Plan unless the Employer elects in Section 2.9(a) for this Article not to apply. It is effective for Plan Years beginning after December 31, 2023, unless otherwise specified in Section 2.9(b).

9.2 **No Top-heavy Contributions for Otherwise Excludable Employees.** The Employer is not required to make a Top-heavy Contribution for a Participant who is an Otherwise Excludable Employee. This Article does not impact the entitlement of an Otherwise Excludable Employee to any other contribution or benefit under the Plan.

* 1. **Definitions.** The following definitions apply for this Article 9 and Section 2.9:

(a) A “**Top-heavy Contribution**” is a contribution described in Code §416(c). The Plan may describe this as a “Top-heavy Minimum Allocation.”

(b) An “**Otherwise Excludable Employee**” means any Employee not meeting the age or service requirements of Code §410(a)(1) (without regard to subparagraph (B) thereof).

**ARTICLE 10**

**INCREASE IN CASH-OUT LIMIT – SECURE 2.0 §307**

10.1 **Application.** This Article 10 will apply unless the Employer elects in Section 2.10(a) for this Article not to apply. It is effective for distributions made after December 31, 2023, unless Section 2.10(b) or (c) is selected.

10.2 **$7,000 Limit.** Any reference in the Plan to a Cash-Out Limit of $5,000 shall be increased to $7,000. If Section 2.10(d) is selected, the $7,000 Cash-Out Limit applies regardless of the corresponding limit prior to this amendment. This Article is subject to any modifications described in Section 2.10. In no event shall the limit on automatic rollovers of Mandatory Distributions under Code §401(a)(31)(B) be less than the limit on Mandatory Distributions.

10.3 **Definitions.** The following definitions apply for this Article 10 and Section 2.10

(a) For a Qualified Plan or a 403(b) Plan, the “**Cash-Out Limits**” are the limit on Mandatory Distributions, QJSA Provisions, and any limit on the availability of distribution options other than lump sum distributions. For a 457(b) Plan, the “Cash-Out Limit” is the limit on de minimis distributions under Treas. Reg. §1.457-6(e).

(b) “**Mandatory Distributions**” refer to distributions described in Code §411(a)(11) which may be immediately distributed without the consent of the Participant.

(c) “**QJSA Provisions**” refer to the ability to immediately distribute (pursuant to Code §417(e)(1)) amounts that would otherwise be subject to the qualified joint and survivor annuity or qualified preretirement survivor annuity provisions of Code §401(a)(11) and Code §417 or to any analogous provision in the Plan. The QJSA Provisions include the limitation on making certain loans without spousal consent provided under Treas. Reg. §1.401(a)-20, Q&A 24.

**ARTICLE 11**

**EMERGENCY PERSONAL EXPENSE DISTRIBUTIONS – SECURE 2.0 §115**

11.1 **Application.** This Article 11 will apply only if (1) the Plan is a Defined Contribution Plan, a 403(b) plan or a Governmental 457(b) plan and (2) the Employer elects in Section 2.11(a) for this Article to apply. It is effective on the date indicated in Section 2.11(a)

11.2 **Distribution Authorized.** Except as limited by Section 2.11, a Participant may request a distribution of up to the Maximum Amount as an EPED. The Participant may request the distribution whether or not the Participant has severed employment unless Section 2.11(d) is selected. However, if the Plan is a Money Purchase Pension Plan (or the account from which the distribution is withdrawn was transferred from a Money Purchase Pension Plan), and the Participant has not separated from service, the Participant may not take an EPED prior to attaining the earlier of Normal Retirement Age or age 59½. The Plan Administrator may adopt a policy imposing reasonable administrative conditions for EPEDs.

11.3 **Definitions.** The following definitions apply for this Article 11 and Section 2.11:

(a) A “**EPED**” is an Emergency Personal Expense Distribution described in Code §72(t)(2)(I)(iv) for the purposes of meeting unforeseeable or immediate financial needs relating to necessary personal or family emergency expenses.

(b) The “**Maximum Amount**” with regard to any Participant is the lesser of (i) $1,000 or (ii) the excess of the participant’s vested interest in the accounts available for an EPED (as limited in Section 2.11) over $1,000. The Maximum Amount shall be reduced by EPEDs to the Participant from any plan maintained by the Related Employer Group.

(c) A plan maintained by the “**Related Employer Group**” includes any plan maintained by the Employer or by any related employer described in Code §414(b), (c), (m), or (o).

11.4 **Rollover.** A Participant who received one or more EPEDs from this Plan may, if the Plan then permits the Participant to make rollover contributions, make one or more contributions in an aggregate amount not to exceed the amount of such EPEDs. Such contributions may be made at any time during the 3-year period beginning on the day after the date on which such distribution was received. The Plan will treat such a contribution as a rollover contribution made by direct trustee-to-trustee transfer within 60 days of distribution.

11.5 **Reliance.** The Plan Administrator may rely on an individual’s reasonable representation that the individual is eligible to receive an EPED unless the Plan Administrator has actual knowledge to the contrary.

11.6 **Timing.** In no event shall a Participant receive more than one EPED in a calendar year from any plan maintained by the Related Employer Group. If a Participant receives an EPED during a calendar year, the Participant shall not be eligible to receive another EPED during the following three calendar years if (1) Section 2.11(f) is selected, or (2) the Participant has not “repaid” the distribution. The Participant will be treated as having repaid the distribution if the sum of the Participant’s elective deferrals, after-tax contributions, and contributions made under Section 11.4 made after receiving the EPED are at least equal to the amount of the EPED.

**ARTICLE 12**

**DOMESTIC ABUSE VICTIM DISTRIBUTION (DAVD) – SECURE 2.0 §314**

12.1 **Application.** This Article 12 will apply only if (1) the Plan is a 401(k) a Profit-Sharing Plan, a 403(b) plan or a Governmental 457(b) plan and (2) the Employer elects in Section 2.12(a) for this Article to apply. However, it will not apply to a plan subject to the joint and survivor annuity rules of Code §401(a)(11) and Code §417. It is effective on the date indicated in Section 2.12(a)

12.2 **Distribution Authorized.** Except as limited by Section 2.12, a Participant may request a distribution of up to the Maximum Amount as a DAVD. The Participant may request the distribution whether or not the Participant has severed employment unless Section 2.12(d) is selected. The Plan Administrator may adopt a policy imposing reasonable administrative conditions for DAVDs.

12.3 **Definitions.** The following definitions apply for this Article 12 and Section 2.12:

(a) A “**DAVD**” is an “eligible distribution to a domestic abuse victim” described in Code §72(t)(2)(K)(iii) for the purposes of meeting unforeseeable or immediate financial needs relating to necessary personal or family emergency expenses. A distribution is a DAVD only if it is made to an individual during the one-year period beginning on any date of which the individual is a victim of Domestic Abuse by a spouse or domestic partner.

(b) “**Domestic Abuse**” means physical, psychological, sexual, emotional, or economic abuse, including efforts to control, isolate, humiliate, or intimidate the victim, or to undermine the victim’s ability to reason independently, including by means of abuse of the victim’s child or another family member living in the household.

(c) The “**Maximum Amount**” with regard to any Participant is the lesser of (i) $10,000 (adjusted for changes in the cost-of-living under Code §72(t)(2)(K)(vii)) or (ii) 50% of the Participant’s vested interest in the accounts available for a DAVD (as limited in Section 2.12). The Maximum Amount shall be reduced by DAVDs to the Participant any plan maintained by the Employer or by any related employer described in Code §414(b), (c), (m), or (o).

12.4 **Rollover.** A Participant who received one or more DAVDs from this Plan may, if the Plan then permits the Participant to make rollover contributions, make one or more contributions in an aggregate amount not to exceed the amount of such DAVDs. Such contributions may be made at any time during the 3-year period beginning on the day after the date on which such distribution was received. The Plan will treat such a contribution as a rollover contribution made by direct trustee-to-trustee transfer within 60 days of distribution.

12.5 **Reliance.** The Plan Administrator may rely on an individual’s reasonable representation that the individual is eligible to receive a DAVD.

**ARTICLE 13**

**TERMINALLY ILL INDIVIDUAL DISTRIBUTION (TIID) – SECURE 2.0 §326**

13.1 **Application.** This Article 13 will apply only if the Employer elects in Section 2.13(a) for this Article to apply and the Plan is a Qualified Plan or a 403(b) Plan. It is effective on the date indicated in Section 2.13(a)

13.2 **Distribution Authorized.** Except as limited by Section 2.13, a Participant who is otherwise entitled under the terms of the Plan to an in-service distribution may request that the in-service distribution be characterized as a Terminally Ill Individual Distribution (TIID). This provision is subject to any applicable limitations or special rules in Section 2.13(b). The Plan will not characterize a distribution as a TIID if it is made after the Participant has severed employment with the Employer.

13.3 **Definition.** The following definition applies for this Article 13 and Section 2.13:

(a) A “**TIID**” is a distribution described in Code §72(t)(2)(L) and Notice 2024-2, §F, made to a terminally ill individual (as defined in Notice 2024-2, Q&A F-4) on or after the date the individual has been certified by a physician as having a terminal illness. The Plan Administrator must receive a copy of the physician’s certificate, as described in Notice 2024-2 Q&A F-6 and F-13, prior to making the distribution.

13.4 **Rollover.** A Participant who received one or more TIIDs from this Plan may, if the Plan then permits the Participant to make rollover contributions, make one or more contributions in an aggregate amount not to exceed the amount of such TIIDs. Such contributions may be made at any time during the 3-year period beginning on the day after the date on which such distribution was received. The Plan will treat such a contribution as a rollover contribution made by direct trustee-to-trustee transfer within 60 days of distribution.

**ARTICLE 14**

**INCREASE IN 403(B) HARDSHIP SOURCES – SECURE 2.0 §602**

14.1 **Application.** This Article 14 will apply if the Plan is a 403(b) Plan unless the Employer elects in Section 2.14(a) for this Article not to apply or the Plan does not provide for hardship distributions. It applies for distributions after December 31, 2023, unless 2.14(b) or (c) is selected.

14.2 **Modification of amounts that may be withdrawn on account of a hardship.** Except as otherwise provided in Section 2.14(d), in addition to amounts which can be withdrawn on account of hardship prior to this amendment, the following amounts are available for hardship distributions: QNECs (defined in Code §401(k)(3)(D)(ii)(I)), QMACs (defined in Code §401(m)(4)(C)), and the earnings on such amounts and on elective deferrals.

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**ARTICLE 15**

**INCREASE IN SIMPLE 401(K) DEFERRAL LIMIT – SECURE 2.0 §117**

15.1 **Application.** This Article 15 will apply only if the Plan is a SIMPLE 401(k) plan subject to Code §401(k)(11) and Employer elects in Section 2.15(a) for this Article to apply.

15.2 **Increased Limits.** The maximum amount of elective deferrals a Participant can make to the Plan in a calendar year is the adjusted dollar amount described in Code §408(p)(2)(E)(ii). If the plan permits catch-up contributions described in Code §414(v), the maximum catch-up contribution is the applicable dollar amount described in Code §414(v)(2)(iii).

15.3 **Increased Contributions.** If the Employer had more than 25 Employees who received at least $5,000 of Compensation from the Employer for the preceding calendar year, as determined under the rules of Notice 2024-2, Q&A E-3, then the required Employer Contribution shall be a nonelective contribution of 3% of SIMPLE Compensation (as defined in Treas. Reg. §1.401(k)-4(e)(5)) for each Participant whose SIMPLE Compensation is at least $5,000, or a matching contribution equal to 100% of each such Participant's elective deferrals but not exceeding 4% of SIMPLE Compensation or such lower percentage as the Employer may elect under Code §408(p)(2)(C)(ii)(II).

15.4 **Participant Notice.** The annual notice to Participants described in Treas. Reg. §1.401(k)-4(d)(3) will include a description of the increased limits pursuant to Section 15.2 and, if applicable, the increased employer contributions under Section 15.3.

**ARTICLE 16**

**OPTIONAL ADJUSTMENT IN ELIGIBILITY REQUIREMENTS TO AVOID LTPT RULES**

16.1 **Application.** This Article 16 will apply to 401(k) Plans, but only if the Employer makes a selection in Section 2.16. It is effective on the date specified in Section 2.16(e), or, if none, January 1, 2024.

16.2 **Modification of service requirement.** No Employee shall be required to complete a period of service beyond that specified in Section 2.16 to make elective deferrals. For example, suppose the Plan otherwise provides that Employees in general are eligible to defer 6 months after hire, but part-time Employees are excluded from the Plan until they have a Year of Service, and that the Employer selects 2.16(b), providing that Employees satisfy the service requirements to defer 36 months after hire. In that case, Employees in general would still be eligible to defer 6 months after hire, but part-time Employees would satisfy the service conditions to be able to defer on the earlier of completion of one Year of Service or the passage of 36 months from the hire date. Other eligibility conditions unrelated to age and service still apply and the entry date provisions of the plan still apply. The word “hire” refers to an Employee’s employment commencement date as described in DOL Reg. §2530.202-2.

**ARTICLE 17**

**LONG-TERM PART-TIME EMPLOYEES – SECURE §112; SECURE 2.0 §125**

17.1 **Application.** This Article 17 will apply only if the Plan is a 401(k) Plan that permits elective deferrals. It is effective for Plan Years beginning after December 31, 2020. It specifically supersedes any prior or contemporaneous amendment addressing LTPT Employees. It is intended to comply with Prop. Treas. Reg. §1.401(k)-5 and shall be interpreted and applied accordingly.

17.2 **LTPT Employee Deferrals.** An LTPT Employee will be eligible to make Elective Deferrals to the Plan. An LTPT Employee enters the Elective Deferral portion of the Plan on the Employee’s LTPT Entry Date if the Employee is still an LTPT Employee and satisfies the Other Conditions of the Plan on that Entry Date. The provisions of the Plan relating to rehired employees, breaks in service, and change in status will apply to LTPT Employees.

17.3 **Limited Participation.** An LTPT Employee who is eligible to make Elective Deferrals under Section 17.2 will be a Participant solely with regard to Elective Deferrals and related Account Balances. Except as otherwise provided in Section 2.17(a), an LTPT Employee will not be eligible (1) to receive any employer contributions, including top-heavy minimum allocations and safe harbor contributions, (2) to make after-tax Employee voluntary contributions, (3) to make rollover contributions (unless otherwise permitted under the Plan’s administrative policies related to rollover contributions), or (4) to make deemed IRA contributions described in Code §408(q).

17.4 **Satisfaction of Eligibility Conditions.** On the first day of the first Plan Year on or after the date an LTPT Employee becomes a Regular Participant, the individual will no longer be an LTPT Employee, but will instead participate in the Plan in the same manner as other Regular Participants, except as provided in Section 17.5.

17.5 **Vesting.** For purposes of applying any vesting schedule in the Plan applicable to Employer contributions other than elective deferrals, an LTPT Employee or a Former LTPT Employee (1) will be credited with a Year of Service for each vesting computation period during which the Employee was credited with at least 500 Hours of Service (or such lower requirement as may apply to Regular Participants) in such period, and (2) will not be credited with a break in service for any vesting computation period unless the Employee has fewer than 500 Hours of Service in such period. This section will not apply to vesting computation periods beginning before January 1, 2021.

17.6 **Testing.** Pursuant to Code §401(k)(15)(i)(II) and Prop. Treas. Reg. §1.401(k)-5(f), the Plan Administrator may elect to exclude LTPT Employees from coverage testing under Code §410(b), the ADP test of Code §401(k)(3), the ACP test of Code §401(m)(2), and other nondiscrimination testing under Code §401(a)(4). Separately, pursuant to Prop. Treas. Reg. §1.401(k)-5(f)(2), the Plan Administrator may elect to exclude LTPT Employees from determining if the Plan satisfies the contribution and vesting requirements of Code §416(b) and (c).

17.7 **Application of Elective Deferral Provisions.** Except as otherwise provided in Section 2.17(b), all provisions of the Plan related to Elective Deferrals which apply to Regular Participants also apply to LTPT Employees who are eligible to defer, including as applicable (1) eligibility to make Roth deferrals, (2) automatic enrollment provisions, (3) automatic escalation provisions, and (4) the ability to make catch-up contributions.

17.8 **Definitions.** The following definitions apply for this Article 17 and Section 2.17:

(a) An “**LTPT Employee**” means a long-term part-time employee described in Code §§401(k)(2)(D), 401(k)(15) and Prop. Treas. Reg. §1.401(k)-5(b)(1). Specifically, an LTPT Employee is an Employee, other than an LTPT Excluded Employee, who has not entered the Plan as a Regular Participant, but who is credited with at least three (3) consecutive LTPT Years beginning after December 31, 2020 with at least 500 Hours of Service in each and who has attained age 21 on or before the last day of the last such LTPT Year.

(b) With regard to an LTPT Employee, the “**LTPT Entry Date**,” unless otherwise specified in Section 2.17(c), is the earlier of the first day of the first month or the seventh month of the Plan Year immediately following with the date an Employee becomes an LTPT Employee. In no event will the LTPT Entry Date exceed the maximum delay in participation specified in Code §410(a)(4) and Prop. Treas. Reg. §1.401(k)-5(c)(1)(i).

(c) An “**LTPT Excluded Employee**” refers to a Union Employee or a Nonresident Alien or those individuals who do not satisfy the Other Conditions of the Plan. However, in no event will an Employee be an LTPT Excluded Employee merely because the Employee failed to satisfy a service condition, or is a part-time, seasonal, or temporary employee. In no event will an Employee be an LTPT Excluded Employee to the extent such an exclusion is not permitted under applicable IRS guidance.

(d) The “**Other Conditions**” of the Plan are the eligibility conditions of the Plan other than those related to, or a proxy for, age and/or service, as more fully discussed in Prop. Treas. Reg. §1.401(k)-5(c)(3).

(e) An Employee is a “**Regular Participant**” if the Employee has satisfied the age and service conditions to enter the Plan (or any portion thereof) determined without regard to this Article 17, including those relating to the Employee’s entry date. An LTPT Employee becomes a Regular Participant on the first day of the first Plan Year following the date the LTPT Employee satisfies those conditions and the Other Conditions of the Plan.

(f) A “**Union Employee**” is an employee described in Code §410(b)(3)(A).

1. A “**Nonresident Alien**” is an employee described in Code §410(b)(3)(C).

(h) With regard to any LTPT Employee, the first “**LTPT Year**” is the 12-month period beginning on the employment commencement date, as described in DOL Reg. §2530.202-2. Unless otherwise specified in Section 2.17(e), subsequent LTPT Periods will be determined in accordance with eligibility computation periods as described in the Plan for Regular Participants, or, if none, will be based on the Plan Year. LTPT Years will be determined in accordance with Prop. Treas. Reg. §1.401(k)-5(c)(2).

(i) Unless otherwise specified in Section 2.17(d), Hours of Service under Section 17.8(a) will be determined under the same method as is used in the Plan for determining Hours of Service for the eligibility of Regular Participants, or, if none, will be determined based on actual Hours of Service as provided in DOL Reg. §2530.200b-2(a)

(i) A “**Former LTPT Employee**” means an Employee described in Prop. Treas. Reg. §1.401(k)-5(d)(2).

**ARTICLES 18-40 RESERVED**

**ARTICLE 41**

**HARDSHIP DOCUMENTATION POLICY – SECURE 2.0 §312**

41.1 **Application.** This Article 41 will apply to 401(k) Plans, 403(b) Plans and Governmental 457(b) plans which permit Hardship Distributions. It is effective for Plan Years beginning after December 29, 2022

41.2 **Policy.** The Plan Administrator may adopt and modify from time to time a uniform policy regarding the documentation required in connection with a Hardship Distribution. Such a policy may, but is not required to, provide for reliance upon an employee’s written certification as described in Code §§401(k)(14)(C), 403(b)(7)(D), 403(b)(11), or 457(d)(4) in the absence of the Plan Administrator’s actual knowledge to the contrary.

41.3 **Definition.** The following definition applies for this Article 41:

(a) A “**Hardship Distribution**” is (1) a distribution from a 401(k) Plan or a 403(b) Plan which is on account of an immediate and heavy financial need described in Treas. Reg. §1.401(k)-1(d)(3)(ii)(B); or (2) a distribution from a Governmental 457(b) Plan which is on account of an unforeseeable emergency described in Treas. Reg. §1.457-6(c)(2)(i).

**ARTICLE 42**

**BIRTH/ADOPTION DISTRIBUTIONS – SECURE 2.0 §311**

42.1 **Application.** This Article 42 will apply only if the Plan permits Qualified Birth and Adoption Distributions (“QBADs”) as described in Code §72(t)(2)(H). It is effective as of December 29, 2022.

42.2 **Rollover Deadline.** A Participant who received one or more QBADs from this Plan may, if the Plan then permits the Participant to make rollover contributions, make one or more contributions in an aggregate amount not to exceed the amount of such QBADs. Such contributions may be made at any time during the 3-year period beginning on the day after the date on which such distribution was received. The Plan will treat such a contribution in the same manner as a rollover contribution made by direct trustee-to-trustee transfer within 60 days of distribution. However, any such contribution must be received by the Plan no later than December 31, 2025, or prior to Plan termination (if earlier than December 31, 2025).

**ARTICLE 43**

**DISASTER RELIEF – SECURE 2.0 §331**

43.1 **Application; Effective Date.** This Article 43 will apply to all plans. The effective date of this Section with regard to any Major Disaster is the date the disaster was declared, or such later date specified in the Plan’s disaster relief policy.

43.2 **Policy.** The Plan Administrator may adopt a uniform, nondiscriminatory disaster relief policy to authorize Qualified Individuals to receive the disaster relief described in this Section as authorized in the policy. The disaster relief policy may (1) specify the Qualified Disasters for which relief applies, (2) require that any such distribution be from an account in which the Participant is fully vested, (3) otherwise limit the accounts from which relief is available, (4) limit the amount available with respect to a Qualified Disaster Distribution to an amount less than the Maximum Amount, (5) provide lower loan limits than those described in Section 33.5, (6) impose (within the limitations described in this Article) different conditions or different relief for different Qualified Disasters, or (7) impose other reasonable nondiscriminatory limitations.

43.3 **Qualified Disaster Recovery Distributions.** A Qualified Individual may take from a plan, other than a Defined Benefit Plan, one or more Qualified Recovery Disaster Distributions as authorized in the Plan’s disaster relief policy. The total amount of Qualified Disaster Recovery Distributions to a Qualified Individual pursuant to this Amendment from all plans maintained by the Employer, or any Related Employer, will not exceed the Maximum Amount per Qualified Disaster. The Qualified Disaster Recovery Distributions from the Plan to a Qualified Individual will not exceed the amount of the individual’s vested account balance.

43.4 **Repayment of Qualified Disaster Recovery Distribution.** If the Plan permits rollover contributions, then, in accordance with the Plan’s disaster relief policy, an individual who receives a Qualified Disaster Recovery Distribution (from this Plan or another eligible retirement plan as defined in Code §402(c)(8)(B)), at any time during the 3-year period beginning on the day after receipt of the distribution, may make one or more contributions to the Plan, as rollover contributions, in an aggregate amount not to exceed the amount of such distribution.

43.5 **Increased Loan Limit.** Notwithstanding the loan limitation that otherwise would apply under the plan’s loan policy, in accordance with the Plan’s disaster relief policy, the Plan may determine the loan limit under Code §72(p)(2)(A) for a loan to a Qualified Individual, made during the period beginning on the Applicable Date and ending 180 days thereafter, by substituting "$100,000" for "$50,000," and by substituting "the present value of the nonforfeitable accrued benefit of the employee under the Plan (or loan program or policy)" for "one-half of the present value of the nonforfeitable accrued benefit of the employee under the Plan."

43.6 **Suspension and Extension of Repayments.** If a Qualified Individual has an outstanding loan from the Plan on or after the first day of the Loan Suspension Period, then, to the extent provided in the Plan’s disaster relief policy: (1) if the date for any repayment of such loan occurs during the Loan Suspension Period, the due date is extended for one year; (2) the Plan will adjust any subsequent repayments to reflect the extension of the due date under (1) and any interest accrued during the extension; and (3) the Plan will disregard the period of extension described in (1) in determining the 5-year period and the loan term under Code §72(p)(2)(B) or (C). The disaster relief policy may specify whether the suspension and extension described herein will apply automatically or will be available upon the Qualified Individual’s request.

43.7 **Recontribution of Home Purchase Withdrawal.** A Participant who received a hardship distribution from a 401(k) or 403(b) Plan during the Hardship Distribution Period to purchase or construct a principal residence in a Qualified Disaster Area, but who, on account of the disaster, did not use the funds to purchase or construct a principal residence, may, to the extent provided in the Plan’s disaster relief policy, make one or more contributions to the Plan, as rollover contributions, during the Recontribution Period, in an aggregate amount not to exceed the amount of such hardship distribution. This section 43.7 shall not apply to a 457(b) Plan.

43.8 **Definitions.** The following definitions apply for this Article 43:

(a) The “**Maximum Amount**” with regard to any Qualified Disaster is $22,000, or a lesser amount specified in the Plan’s disaster relief policy.

(b) A “**Major Disaster**” is a disaster declared by the President under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act after December 27, 2020.

(c) With respect to a Major Disaster, the “**Disaster Area**” is the area with respect to which the Major Disaster was declared.

(d) With respect to a Major Disaster, the “**Incident Period**” is the period specified by the Federal Emergency Management Agency as the period during which the Major Disaster occurred.

(e) With respect to a Major Disaster, the “**Applicable Date**” is the latest of (1) December 29, 2022, (2) the first day of the Incident Period for the disaster, or (3) the date the disaster was declared by the President.

(f) With respect to a Major Disaster, the “**Loan Suspension Period**” is the period beginning on the first day of the Incident Period of the disaster and ending on the date which is 180 days after the last day of the Incident Period.

(g) With respect to a Major Disaster, the “**Hardship Distribution Period**” is the period beginning 180 days before the first day of the Incident Period of the disaster and ending on the date which is 30 days after the last day of such Incident Period.

(h) With respect to a Major Disaster, the “**Applicable Period**” is the period beginning on the first day of the Incident Period of the disaster and ending on the date which is 179 days after the last day of such Incident Period.

(i) A “**Qualified Disaster Recovery Distribution**” is a distribution to a Qualified Individual with respect to a Qualified Disaster during the Applicable Period.

(j) With respect to a Major Disaster, a “**Qualified Individual**” is an individual whose principal place of abode during the Incident Period of the Major Disaster was located in the Disaster Area, and who sustained an economic loss by reason of the Major Disaster. Participants, alternate payees and beneficiaries of deceased Participants can be treated as Qualified Individuals. The Plan Administrator may rely on an individual’s certification that the individual satisfies a condition to be a Qualified Individual unless the Plan Administrator has actual knowledge to the contrary.

**ARTICLE 44**

**457(B) DEFERRAL ELECTIONS – SECURE 2.0 §306**

44.1 **Application; Effective Date.** This Article 44 will apply to 457(b) Plans. It is effective January 1, 2023.

44.2 **Policy.** The Plan Administrator may adopt or change a salary reduction agreement policy addressing contributions pursuant to salary reduction agreements of Participants. With regard to a Governmental 457(b) Plan, the policy may provide that a Participant’s salary reduction agreement may take effect at any time prior to the date the compensation is currently available to the Participant.

**ARTICLE 45**

**COLLECTION OF PEP CONTRIBUTIONS – SECURE 2.0 §105**

45.1 **Application.** This Article 45 will apply only if the Plan is a Pooled Employer Plan (“PEP”) described in ERISA §3(43). It is effective for Plan Years beginning after December 31, 2022.

45.2 **Named Fiduciary.** The Pooled Plan Provider (“PPP”) of the Plan or another Named Fiduciary, other than an Employer in the Plan, will be responsible for collecting contributions to the Plan. The PPP or other Named Fiduciary shall implement written contribution collection procedures that are reasonable, diligent, and systematic.

**ARTICLE 46**

**NOTICES TO UNENROLLED PARTICIPANTS – SECURE 2.0 §320**

46.1 **Application.** This Article 46 will apply only if the Plan is a Defined Contribution Plan or a 403(b) Plan. It is effective for Plan Years beginning after December 31, 2022.

46.2 **Optional Elimination of Notices to Unenrolled Participants.** No disclosure, notice, or other plan document (other than the Alternative Notices) shall be required to be furnished under this Plan to any Unenrolled Participant who is furnished with the Alternative Notices.

46.3 **Definitions.** The following definitions apply for this Article 46:

(a) An “**Unenrolled Participant**” is a Participant in the Plan who (1) has been furnished the summary plan description of the Plan described in ERISA §104(b) and any other notices related to eligibility under the Plan and required to be furnished under the Plan, the Code or ERISA in connection with such Participant’s initial eligibility to participate in such plan, (2) is not participating in the Plan, and (3) satisfies such other criteria as determined by the IRS and/or DOL.

(b) The “**Alternative Notices**” consist of the Annual Reminder Notice and any document the Participant requests that the Participant would be entitled to receive notwithstanding this Article.

(c) An “**Annual Reminder Notice**” is a notice which (1) is provided in accordance with DOL Reg. §2520.104b–1; (2) is furnished in connection with the annual open season election period with respect to the Plan or, if there is no such period, is furnished within a reasonable period prior to the beginning of each Plan Year; (3) notifies the Unenrolled Participant of the Unenrolled Participant’s eligibility to participate in the Plan, the key benefits and rights under the plan, with a focus on Employer contributions and vesting provisions, and any applicable election deadlines; and (4) provides such information in a prominent manner calculated to be understood by the average participant.

**ARTICLE 47**

**DE MINIMIS FINANCIAL INCENTIVES – SECURE 2.0 §113**

47.1 **Application.** This Article 47 will apply only if the Plan is a 401(k) Plan or a 403(b) Plan. It is effective for Plan Years beginning after December 29, 2022.

47.2 **Optional Provision of De Minimis Financial Incentives.** A de minimis financial incentive (not paid for with plan assets) may be provided to Participants who elect to have the Employer make contributions under the arrangement in lieu of receiving cash.

**ARTICLE 48**

**SOLE PROPRIETOR RETROACTIVE DEFERRALS – SECURE 2.0 §317**

48.1 **Application.** This Article 48 will apply only if the Plan is a 401(k) Plan. It is limited to a plan retroactively adopted (pursuant to Code §401(b)(2)) by a sole proprietor with regard to a sole proprietorship which has no employees (other than the sole proprietor). It is effective for Plan Years beginning after December 29, 2022.

48.2 **Deadline for First Year Deferral.** Any elective deferrals under the Plan for the first Plan Year which are made by the sole proprietor before the deadline (determined without regard to any extensions) for filing his or her income tax return for the tax year for which the Plan is adopted shall be treated as having been made before the end of such first plan year.

**ARTICLE 49**

**INSURANCE DISTRIBUTIONS FROM GOVERNMENTAL PLANS – SECURE 2.0 §328**

49.1 **Application.** This Article 49 will apply only if the Plan is a Governmental Plan. It is effective for distributions made after December 29, 2022.

49.2 **Optional Direct Distribution.** If and to the extent the Plan permits plan distributions to pay for certain insurance of eligible retired public safety officers pursuant to Code §402(l), such payment may be made directly to the provider of the insurance by deduction from a distribution from the Plan or made directly to the Participant.

**ARTICLE 50**

**ROLLOVERS FROM SIMPLE IRA ACCOUNTS PERMITTED – SECURE 2.0 §332(B)**

50.1 **Application.** This Article 50 will apply only if the Plan is a 401(k) Plan or 403(b) Plan. It is effective for rollovers after December 31, 2023.

50.2 **SIMPLE IRA Rollovers.** The Plan Administrator may adopt a policy permitting the plan to accept rollover contributions from SIMPLE IRA arrangements described in Code §72(t)(6)(B). Such rollover contributions will thereafter be subject to the distribution restrictions which apply to elective deferrals.

**ARTICLE 51**

**RETROACTIVE INCREASE IN EMPLOYER CONTRIBUTIONS – SECURE 2.0 §316**

51.1 **Application.** This Article 51 will apply only if the Plan is a Qualified Plan. It is effective for Plan Years beginning after December 31, 2023.

51.2 **Optional Amendment.** After the close of a Plan Year, the Employer may amend the Plan to increase benefits or contributions with regard to the immediately prior Plan Year. The amendment may provide that it shall be effective as of any date within the prior Plan Year. Any such amendment shall not increase the amount of matching contributions (as described in Code §401(m)(4)(A).) Such an amendment must be adopted before the time prescribed by law (including extensions) for filing the return of the Employer for the taxable year which includes the date of the amendment. Such an amendment must otherwise comply with all of the requirements which apply to Qualified Plans.

This Amendment has been executed this \_\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_.

Name of Employer:

By:

**CERTIFICATE OF ADOPTING RESOLUTION**

The undersigned authorized representative of (the Employer) hereby certifies that the following resolution was duly adopted by Employer on , and that such resolution has not been modified or rescinded as of the date hereof:

RESOLVED, the Amendment to Implement SECURE 2.0 (the Amendment) is hereby approved and adopted and that an authorized representative of the Employer is hereby authorized and directed to execute and deliver to the Plan Administrator the Amendment and to take any and all actions as it may deem necessary to effectuate this resolution.

The undersigned further certifies that attached hereto is a copy of the Amendment approved and adopted in the foregoing resolution.

Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signed:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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