**FIS Relius Documents Update**

**Winter 2023**

This document provides some initial thoughts on how the recently enacted SECURE 2.0 legislation will affect Relius Documents and how FIS intends to work with clients in 2023 and beyond.

**What are the SECURE 2.0 document amendment deadlines?**

With the passage of SECURE 2.0, the deadline to amend plans for CARES, SECURE 1.0 and SECURE 2.0 is the last day of the plan year beginning in 2025 (or 2027 for governmental plans and certain union plans), i.e., the deadlines are **December 31, 2025** for calendar year plans and December 31, 2027 for calendar-year governmental plans. The new deadlines apply to all defined contribution, defined benefit, 403(b) and 457(b) plans, including tax-exempt 457(b) plans. The deadline to amend for the Disaster Tax Relief Act of 2020 was similarly extended.

**What are your plans for a SECURE 2.0 amendment?**

After the passage of SECURE 1.0, there was a period of time during which FIS offered an amendment tailored for terminating plans, which we published outside of the language systems for those employers requiring documentation for a terminating plan. We will likely follow a similar paradigm for SECURE 2.0. The first iteration of the “terminating plan” amendment will likely include provisions that are immediately effective, with subsequent iterations adding more language as additional provisions of SECURE 2.0 become applicable, as well as when guidance from the IRS and DOL is issued. Again, we are awaiting much needed guidance (and possibly Congressional technical corrections) in many areas. SECURE 2.0 is the most significant change in law since PPA, and is comparable in scope and nature to both EGTRRA and PPA.

The “ongoing plan” amendment will follow at a later date. We will continue to update clients with timeframes for both the ongoing plan SECURE 2.0 amendment and the FIS language systems as they become available.

**When will the amendment for terminating plans be ready?**

We will provide the initial terminating plan amendment in the near future. When available, it will be posted at [FIS Relius](https://www.relius.net/News/OtherResources.aspx?T=P), so please continue to access that page for further updates. The amendment will be what the IRS treats as a "good faith" amendment based upon our current understanding of the revised sections of the Internal Revenue Code. As such, it is subject to change whenever additional guidance becomes available. This amendment should be adopted on or before the date of plan termination.

**What about the technical corrections that SECURE 2.0 made to SECURE 1.0?**

At this time, we do not plan to change the wording of our SECURE 1.0 amendments to incorporate technical corrections. Rather, the SECURE 2.0 amendment(s) will address these topics and make the necessary clarifications/enhancements to the earlier amendment.

**Will there be a consolidated plan amendment, with the understanding that the signature dates have been aligned between CARES, SECURE 1.0, and SECURE 2.0?**

The main issue we face when considering a consolidated plan amendment is that our clients are at various stages of the process related to each amendment. While some clients were eager to adopt the CARES and SECURE 1.0 versions, others chose to wait for final guidance. With the SECURE 1.0 releases available within the FIS language systems at this time, it may not make sense to create a bifurcated process that will not be useful to all clients. However, we will continue to monitor client needs over the coming months prior to making a final determination in this area.