

CARES Act – Plan Change Form

PLAN INFORMATION

Plan Name _____

CARES ACT AMENDMENT OPTIONS

The amendment will include the following changes:

- Allow for the Coronavirus-related distribution of up to a \$100,000 maximum withdrawal per participant under qualifying conditions.
- Allow to increase the maximum loan limit to the lesser of \$100,000 or 100% of vested account balance per participant under qualifying conditions for loan applications through 9/23/2020.
- Allow delay of loan payments up to one year for payments due from 3/27/2020 through 12/31/2020 for any participant under qualifying conditions.
- Allow participants to waive their Required Minimum Distribution to be paid in 2020.

Qualifying conditions for participants are one of the following :

- The participant is diagnosed with COVID-19 (Test approved by CDC)
- The participant’s spouse or dependent is diagnosed with COVID-19 (Test approved by CDC)
- The participant experiences adverse financial consequences as a result of COVID-19 (Reasons: quarantine, furlough, laid off work, reduced hours at work, unable to work due to childcare, loss of business, and other factors as determined by Secretary of the Treasury)

PARTICIPANT NOTIFICATION OPTION

Yes No Would you like RPC to notify plan participants via email of these changes to the plan?

SIGNATURE

I, an Authorized Plan Contact, request to amend the Plan named above in good faith to comply with the requirements of the CARES Act. The actual plan amendment will be completed at a later date prior to January 1, 2022. The changes will be effective upon signing this form.

Authorized Plan Contact (Please Print)

Authorized Plan Contact Signature

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Date Signed (month | day | year)