

Administrative Procedure for Hardship Distributions

The Bipartisan Budget Act of 2018 and subsequent IRS regulations set forth new rules governing hardship distributions from qualified retirement plans. **The purpose of this administrative procedure is** to provide a formally document the manner in which the plan operates its hardship distribution provisions until such time as a formal plan amendment is adopted.

Employer:		(the "Employer")
Plan Name:		(the "Plan")
Effective Date:		(the "Effective Date")

Provisions

The provisions selected below are effective in conjunction with the Plan's existing hardship provisions as of the Effective Date shown above and supersede any conflicting provisions within the current plan document.

Please select all of the provisions that apply by checking the appropriate box(es):

Sources Available for Hardship Distribution

- Qualified nonelective contributions and qualified matching contributions, including safe harbor contributions, as well as associated investment earnings are available for hardship distribution.
- Investment gains on elective deferrals are available for hardship distribution.
- A participant is not required to take a loan prior to taking a hardship distribution. (Do not select this option if the Plan does not permit participant loans.)

Suspension of Elective Deferrals following a Hardship Distribution

- A participant's elective deferrals will not be suspended subsequent to taking a hardship distribution.
- Any current deferral suspensions in place due to a participant previously taking a hardship distribution are discontinued, and affected participants are allowed to resume making elective deferrals immediately.
- Any current deferral suspensions in place due to a participant previously taking a hardship distribution shall continue a scheduled until the earlier of the end of the initial 6-month suspension period or January 1, 2020.

IMPORTANT NOTE: This administrative procedure is not a plan amendment and does not preclude the Employer from adopting an amendment to formally update its plan document to reflect these changes.

Employer			
Signature:		Print Name:	
Date:		Title:	