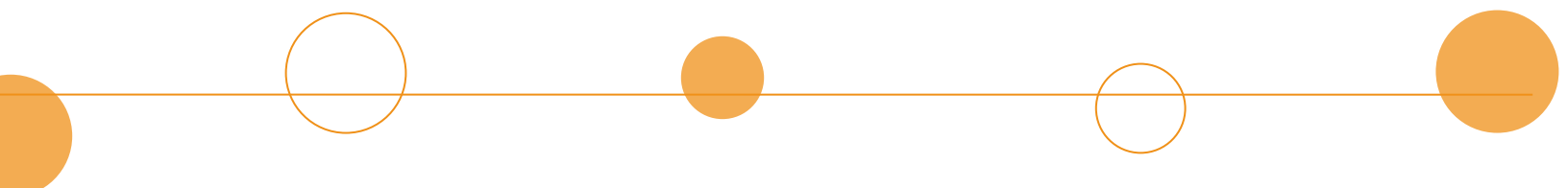


Adopting Safe Harbor Provisions After Plan Year Begins

Guidelines for New and Existing Plans



| NEW PLANS | |
|---|---|
| Adding Safe Harbor at least 30 days prior to the plan year end: | |
| 12/31 plan year end with 1/1/2020 original plan effective date | <p>Original document allows Deferrals but not Safe Harbor - it must be signed on or prior to the date Deferrals are withheld AND at least 1 day prior to the date the amendment is signed</p> <p>Amendment to add Safe Harbor 3% for the 2020 plan year and subsequent plan years - it must be signed on or prior to 12/2/2020 AND at least 1 day after the later of; a) the date the document that allows Deferrals was signed, or b) the date Deferrals are effective</p> <p>The effective date of the amendment to add Safe Harbor is 1/1/2020</p> |
| 6/30 plan year end with 7/1/2020 original plan effective date | <p>Original document allows Deferrals but not Safe Harbor - it must be signed on or prior to the date Deferrals are withheld AND at least 1 day prior to the date the amendment is signed</p> <p>Amendment to add Safe Harbor 3% for the 2020 plan year and subsequent plan years - it must be signed on or prior to 6/1/2021 AND at least 1 day after the later of; a) the date the document that allows Deferrals was signed, or b) the date Deferrals are effective</p> <p>The effective date of the amendment to add Safe Harbor is 7/1/2020</p> |
| Adding Safe Harbor less than 30 days prior to the plan year end and until the plan year end of the following year: | |
| 12/31 plan year end with 1/1/2020 original plan effective date | <p>Original document allows Deferrals but not Safe Harbor - it must be signed on or prior to the date Deferrals are withheld AND at least 1 day prior to the date the amendment is signed</p> <p>Amendment to add Safe Harbor 4% for the 2020 plan year and Safe Harbor 3% for subsequent plan years - it must be signed between 12/3/2020 - 12/31/2021 AND at least 1 day after the later of; a) the date the document that allows Deferrals is signed, or b) the date Deferrals are effective</p> <p>The effective date of the amendment to add Safe Harbor is 1/1/2020</p> |
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Adopting Safe Harbor Provisions After Plan Year Begins

Guidelines for New and Existing Plans



| EXISTING PLANS | |
|---|---|
| Adding Safe Harbor at least 30 days prior to the plan year end: | |
| 12/31 plan year end | <p>Current document allows Deferrals but not Safe Harbor</p> <p>Amendment to add Safe Harbor 3% for the 2020 plan year and subsequent plan years - it must be signed on or prior to 12/2/2020 AND at least 1 day after the later of; a) the date the document that allows Deferrals was signed, or b) the date Deferrals are effective</p> <p>The effective date of the amendment to add Safe Harbor is 1/1/2020</p> |
| 6/30 plan year end | <p>Current document allows Deferrals but not Safe Harbor</p> <p>Amendment to add Safe Harbor 3% for the plan year beginning 7/1/2020 and subsequent plan years - it must be signed on or prior to 6/1/2021 AND at least 1 day after the later of; a) the date the document that allows Deferrals was signed, or b) the date Deferrals are effective</p> <p>The effective date of the amendment to add Safe Harbor is 7/1/2020</p> |
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| 12/31 plan year end | <p>Current document allows Deferrals but not Safe Harbor</p> <p>Amendment to add Safe Harbor 4% for the 2020 plan year and Safe Harbor 3% for subsequent plan years - it must be signed between 12/3/2020 - 12/31/2021 AND at least 1 day after the later of; a) the date the document that allows Deferrals is signed, or b) the date Deferrals are effective</p> <p>The effective date of the amendment to add Safe Harbor is 1/1/2020</p> |
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