



CARES ACT ELECTION FORM

Due to the COVID-19 outbreak, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law on March 27, 2020. Provisions of the Act allow Participants to access funds from their retirement plans.

This election form will quickly allow your Plan to operate under provisions of the CARES Act. Adoption of a plan amendment to include the CARES Act provisions is required by the end of your 2022 Plan year—governmental plans have an additional two years.

To be eligible for a Coronavirus-Related Distribution (CRD) or to take advantage of special loan provisions the Participant must be someone:

- Who is diagnosed with the virus SARS-CoV-2 or with coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention.
- Whose spouse or dependent is diagnosed with such virus or disease.
- Who experiences adverse financial consequences as a result of being quarantined, being furloughed or laid off or having work hours reduced due to such virus or disease, being unable to work due to lack of child care due to such virus or disease, closing or reducing hours of a business owned or operated by the individual due to such virus or disease or other factors as determined by the Secretary of the Treasury.

Participants can self-certify that they meet one of the specified conditions for CRDs.

Available provisions:

- A CRD distribution available through 12/31/20 from all vested sources up to \$100,000.
 - This distribution is not subject to the 10% excise tax on early distributions.
 - The 20% mandatory withholding at distribution is waived at the time of the distribution.
 - A voluntary withholding of at least 10% can apply to the distribution at the Participant's election. A Participant may elect not to withhold.
 - Participants (all statuses) can take the withdrawal and take the withdrawal into income ratably over three years.
 - Participants can repay distributions to a retirement plan to which they are entitled to make rollover contributions or an IRA over the three-year period beginning on the day after the distribution is made (repayments are treated like rollover contributions and are not subject to retirement plan contribution limits)
- A Loan of 100% of the Participants vested balance up to \$100,000.
 - This option is available until 9/23/20. If your Plan currently allows loans, these loans will be available from the currently available vested sources.
 - If your Plan does not allow loans and you add a loan feature to your Plan, all vested sources will be available.
- Repayments on loans due between 3/27/20 and 12/31/20 may be delayed for up to one year. Loans repayments that are delayed will need to be re-amortized for accrued interest over the remaining term which may be extended beyond 5 years due to the suspension of repayments.
- All Participants may waive the Required Minimum Distribution (RMD) for 2020. This waiver is not subject to the CRD or Loan eligibility requirements listed above. A participant who has already taken an RMD in 2020 may be able to roll over the funds to the Plan (if the Plan accepts indirect rollovers and the participant is eligible to contribute a rollover) or to an IRA. Unless Treasury/IRS provide relief, the requirement that these rollovers be made within 60 days continues to apply.

Please check a box for each of the 3 selections below:

Selections	Yes, allow	No, do not allow
Coronavirus Related Distribution		
Loans and Loan Repayments*		
RMD Waiver**		

*This loan is in addition to any current loan limitation.

**Allows the participants the option to waive their 2020 RMD.

If you elect to make available the CRD or special loan provisions, you authorize T. Rowe Price Retirement Plans Services, Inc. to accept self-certifications from participants in connection with their distribution or loan request.

Employer Acknowledgement:

As Plan Sponsor and named fiduciary of the Plan identified below, I acknowledge that I have read and understood the preceding election form and have made elections on how the Plan will operate under the CARES Act provisions. I understand that an amendment formalizing how the Plan has operated under the CARES Act will generally be required by the end of the 2022 Plan year. By signing this form I am authorizing T. Rowe Price Retirement Plan Services, Inc. and its agents to make any and all changes necessary to the recordkeeping system, and to institute processes and procedures necessary to make the CARES Act relief options chosen above available to participants of the Plan.

Employer Signature: _____

Employer Name: _____

Date: _____

Plan Name: _____

6-Digit Plan ID Number: _____.

If you have any questions, please contact your Retirement Plan Account Manager. We will be happy to assist you in understanding the choices available.

This election form should be returned to: trpforms@dstsystems.com and your Retirement Plan Account Manager.