

# CARES ACT

## ADOPTION DEFAULTS

	Plan Sponsor Opt-out or Opt-in	Date for Plan Sponsor Decision	Date CARES Act Transactions available	Fees for Plan Sponsor	Fees for Participants
<b>ADP</b>	Opt-out	4/6	COVID-19 related distributions and expanded loans 4/7	None	Waiving fees related to COVID-19 related transaction
<b>AIG</b>	Opt-in	N/A	Upon acceptance of the provision by the sponsor	None	Waiving all loan origination fees from April 1- Sept. 30, 2020; does not charge distribution fees
<b>Ameritas Retirement Plans</b>	Opt-in	N/A	Upon acceptance of the provisions by the plan sponsor	None	Currently waiving fees for these transactions. Period to be determined
<b>Ascensus</b>	Opt-in	N/A	Upon acceptance of the provisions	None	None for COVID-19 related distributions (CRDS) and loans
<b>Bank of America custom plan doc</b>	Opt-in	N/A	4/6	TBD	TBD
<b>Bank of America prototype plan doc</b>	Opt-out	TBD	4/6	TBD	TBD
<b>Betterment for Business</b>	Opt-in	N/A	Upon acceptance of the provision by the sponsor	None	None
<b>BPAS</b>	Opt-out	N/A	4/6	No. There is no fee to implement the CARES act expansion of options to a plan.	Standard loan and distribution fees
<b>CUNA Mutual Retirement Solutions</b>	Opt-out	No Deadline	3/31	None	None
<b>Empower Core (&lt;\$50m)</b>	Opt-out	4/3	4/10	Likely yes, determined on a plan by plan basis	None

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<b>Empower</b> Large, Mega, NFP (>\$50m)	Opt-in	4/3	4/6	Likely yes, determined on a plan by plan basis	None
<b>Fidelity</b> Distributions (CRD)	Opt-out	N/A	4/6	None	No fee for CARES Act distribution and hardships
<b>Fidelity</b> Loans (CRL)	Opt-in	N/A	TBD	None	TBD
<b>ICMA-RC</b>	Opt-in	N/A	Upon ER Notification	No Fee	COVID 19 Loan Fees Waived. No distribution fees
<b>John Hancock</b>	Opt-in	N/A	4/9	None	Temporarily waiving all hardship fees and waiving all fees associated with CARES Act loans and distributions
<b>JP Morgan</b>	Opt-out	4/8 (can be modified at any time)	4/13	None	None
<b>July Business Services</b>	Opt-in	N/A	Upon acceptance of the provision by the sponsor	TBD	Waiving distribution fees through June 30th for hardship, ISW, COVID-19 related distributions, & distributions less than \$2,000
<b>Lincoln</b>	Opt-in	4/17	TBD	None	None
<b>MassMutual</b>	Opt-in	N/A	4/1	None	None
<b>Milliman</b>	Opt-in	N/A	4/2	Determined on a plan by plan basis	Waived all COVID-19-related distribution fees
<b>Nationwide</b>	Opt-in	N/A	4/6	None	Fees are waived for any CARES Act withdrawal transactions

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<b>Newport</b>	Opt-out	4/5	4/6	Yes; fee for amendment to plan document if contracted in service agreement	Standard transaction fees
<b>OneAmerica</b>	Opt-out	4/6	4/7	Yes, fees for COVID related amendments waived	COVID distribution and regular hardship distribution fees waived
<b>PCS Retirement / Aspire</b>	Opt-in	N/A	Upon acceptance of the provision by the sponsor	N/A	Will credit recordkeeping fees on both loans and hardship distributions up to \$10,000 under the CARES Act back to a qualified individual's account. Credits will be in effect from March 27, 2020 until Dec. 31, 2020; fee credits will cover all tax-qualified employer-sponsored retirement plans that permit such distributions
<b>Pentegra</b>	Opt-out	4/13	As soon as possible	Waiving any amendment fees related to CARES Act provisions	Waiving fees related to coronavirus-related transactions
<b>Principal</b>	Opt-in	N/A	"Quickly after plan sponsor authorization"	None through 9/30/2020	None through 9/30/2020
<b>Prudential</b>	Opt-in	N/A	TBD	None	None
<b>Schwab</b>	Opt-out	4/12	4/15	Waiving all plan amendment fees related to CARES Act provisions	Waiving all loan and distribution fees from 4/15/20 through 12/31/20
<b>Securian Financial</b>	Opt-out	N/A	4/15	None	None

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<b>Security Benefit</b>	Opt-out	N/A	4/6	Waiving plan amendment fees related to CARES Act provisions	Waiving fees for distributions and loans under the CARES Act
<b>The Standard</b>	Opt-out	4/3	4/13	No Amendment Fees through Aug. 31, 2020	Waiving distribution and loan origination fees for COVID-affected participants through Aug. 31, 2020
<b>T. Rowe Price Distributions (CRD)</b>	Opt-in	No decision date	First distribution available 4/13 for Institutional market; 4/6 for Core market	None	No fees for duration of distribution (12/31/20)
<b>T. Rowe Price Loans (CRL)</b>	Opt-in	No decision date	First distribution available approximately 5/8 for Institutional market; 4/6 for Core market	None	No fees for participant (for Institutional market, loan initiation fee will be deducted but credited back to participant in Q4, which is the same process as standard loans; loan available through 9/23/20 which is 180 days after CARES Act was signed. For Core market, fees will be waived starting 4/13 and credited for loans taken from 4/6-4/13)
<b>TIAA</b>	Opt-in	Opted-in plans using TIAA documents 3/28; remaining plans opted-in 4/6, unless otherwise specified	CARES transactions available beginning 3/28 for both CRDs and loans	None	No fees for CRDs and standard loan fees
<b>Transamerica</b>	Opt-out for volume submitter clients; opt-in for IDP clients	4/17 for opt-out, but plans can elect earlier opt-in date	Early adopters live as of 4/6	None	No participant transaction fees for CRDs only
<b>Vanguard</b>	Opt-in	N/A	4/1	TBD	None

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<b>Voya</b>	Opt-in	N/A	Ready now, 5 days post LOD receipt	Likely no, with the exception of changing plan design in plans >\$75m	Credit will be applied to refund fee
<b>Wells Fargo</b>	Opt-in	N/A	Week of 4/6	None	None

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