

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
ADP	Opt-out	4/6	COVID-19 related distributions and expanded loans 4/7	None	Waiving fees related to COVID-19 related transaction
AIG	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
Ameritas Retirement Plans	Opt-in	N/A	Upon acceptance of the provisions by the plan sponsor	None	Currently waiving fees for these transactions. Period to be determined
Ascensus	Opt-in	N/A	Upon acceptance of the provisions	None	None for COVID-19 related distributions (CRDS) and loans
Bank of America custom plan doc	Opt-in	N/A	4/6	TBD	TBD
Bank of America prototype plan doc	Opt-out	TBD	4/6	TBD	TBD
Betterment for Business	Opt-in	N/A	Upon acceptance of the provision by the sponsor	None	None
CUNA Mutual Retirement Solutions	Opt-out	No Deadline	3/31	None	None
Empower Core (<\$50m)	Opt-out	4/3	4/10	Likely yes, determined on a plan by plan basis	None
Empower Large, Mega, NFP (>\$50m)	Opt-in	4/3	4/6	Likely yes, determined on a plan by plan basis	None
Fidelity Distributions (CRD)	Opt-in	N/A	4/6	None	No fee for CARES Act distribution and hardships

IMPORTANT NOTE: Some of the defaults listed may have changed since their initial communications with plan sponsors. While we understand these to be the most current defaults, please double check with your provider. Additionally, there may well be different defaults for individually drafted versus prototype plans.

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
Fidelity Loans (CRL)	Opt-in	N/A	TBD	None	TBD
John Hancock	Opt-in	N/A	4/9	None	Temporarily waiving all hardship fees and waiving all fees associated with CARES Act loans and distributions
JP Morgan	Opt-out	4/8 (can be modified at any time)	4/13	None	None
Lincoln	Opt-in	4/17	TBD	None	None
MassMutual	Opt-in	N/A	4/1	None	None
Milliman	Opt-in	N/A	4/2	Determined on a plan by plan basis	Waived all COVID-19-related distribution fees
Nationwide	Opt-in	N/A	4/6	None	Fees are waived for any CARES Act withdrawal transactions
Newport	Opt-out	4/5	4/6	Yes; fee for amendment to plan document if contracted in service agreement	Standard transaction fees
PCS Retirement / Aspire	Opt-in	N/A	Upon acceptance of the provision by the sponsor	TBD	TBD
Pentegra	Opt-out	4/13	As soon as possible	Waiving any amendment fees related to CARES Act provisions	Waiving fees related to coronavirus-related transactions

IMPORTANT NOTE: Some of the defaults listed may have changed since their initial communications with plan sponsors. While we understand these to be the most current defaults, please double check with your provider. Additionally, there may well be different defaults for individually drafted versus prototype plans.

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
Principal	Opt-in	N/A	“Quickly after plan sponsor authorization”	None through 9/30/2020	None through 9/30/2020
Prudential	Opt-in	N/A	TBD	None	None
Schwab	Opt-out	4/12	4/15	None	None
Securian Financial	Opt-out	N/A	4/15	None	None
The Standard	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
T. Rowe Price Distributions (CRD)	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)
T. Rowe Price Loans (CRL)	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)
TIAA	Opt-out	4/6	4/7	None	Standard loan and distribution fees

IMPORTANT NOTE: Some of the defaults listed may have changed since their initial communications with plan sponsors. While we understand these to be the most current defaults, please double check with your provider. Additionally, there may well be different defaults for individually drafted versus prototype plans.

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
Transamerica	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
Vanguard	Opt-in	N/A	4/1	TBD	None
Voya	Opt-in	N/A	5 days post LOD receipt	Likely no, with the exception of changing plan design in plans >\$75m	Credit will be applied to refund fee
Wells Fargo	Opt-in	N/A	Week of 4/6	None	None

IMPORTANT NOTE: Some of the defaults listed may have changed since their initial communications with plan sponsors. While we understand these to be the most current defaults, please double check with your provider. Additionally, there may well be different defaults for individually drafted versus prototype plans.