Plan Provisions of the SECURE 2.0 Act
EZ-K Plans

The SECURE 2.0 Act was signed into law on December 29, 2022. While we await technical guidance to implement many of the enacted provisions, this operational checklist provides evidence of Plan Sponsor intent and best practices. Once the necessary guidance becomes available, we will send the formal amendments for adoption. Generally, qualified employer plan amendments will be required by 12/31/2026 for nongovernmental employers.

From the following list, please select the options to be adopted in practice at this time. *Please note the defaults listed will apply, should you, the employer, not make an election.* Refer to the SECURE 2.0 Summary for more details on each provision.

OPTIONAL PROVISIONS

Add the following provisions* to our Plan (select all that apply; a nonselection will indicate the default when available):

Roth Elective Deferrals ☐ are ☐ are not available currently in our Plan.	
☐	If "are not" was selected above, please add Roth Elective Deferrals to our Plan; or
☐	We currently have Roth Deferrals under the Plan and would like to remove the Roth source.
☐	Emergency Expense Withdrawal (generally $1,000 per year)
	If you do **<u>NOT</u>** wish to adopt this provision, mark **Not Permitted** ☐
☐	Emergency Savings Linked Account under Designated Roth ($2,500)
	If you do **NOT** wish to adopt this provision, mark **Not Permitted** ☐
☐	Domestic Abuse Distributions
	If you do **NOT** wish to adopt this provision, mark **Not Permitted** ☐
☐	Terminal Illness Distributions
	If you do **NOT** wish to adopt this provision, mark **Not Permitted** ☐
☐	Treatment of Employer Contributions as a Roth Contributions
	If you do **NOT** wish to adopt this provision, mark **Not Permitted** ☐
☐	Add Qualified Student Loan Payment option, effective:
	If you do **NOT** wish to adopt this provision, mark **Not Permitted** ☐
☐	For individuals age 60, 61, 62, and 63, the employer plan catch-up limit ($7,500 for 2023) is increased to the greater of $10,000 or 50% more than the regular catch-up amount. In addition, this amount will be indexed for inflation after 2025. Effective for taxable years after 12/31/2024.
	If you do **NOT** wish to adopt this provision, mark **Not Permitted** ☐
☐	Qualified Disaster Distributions – up to $22,000 can be distributed penalty free. Taxed over three years and may be repaid over a three-year period.
	If you do **NOT** wish to adopt this provision, mark **Not Permitted** ☐
☐	Qualified Disaster Loans – up to 100% not to exceed $100,000 can be borrowed, plus a one-year extension for repayment of the loan.
	If you do **NOT** wish to adopt this provision, mark **Not Permitted** ☐

*Notwithstanding the selections made above, your TPA or Record Keeper will inform you as to when implementation of the provision can be made to the Plan.

AMENDMENTS THAT WILL APPLY AUTOMATICALLY

The following provisions will apply automatically based on the description below. Your TPA or Record Keeper will inform you as to when implementation of these provisions will be made to the Plan.

☑	Under present law, former employees' retirement accounts, with balances between $1,000 and $5,000, can be transferred from a workplace retirement plan into an IRA. The limit is increased from $5,000 to $7,000, effective for distributions made after 12/31/2023.
☑	If the employer elected distributions for Qualified Birth and Adoption distributions under SECURE 1.0, the recontribution period is limited to three years.
☑	Hardship Distributions will be made pursuant to the Employer's Hardship Policy. This means that there may be different policies ranging from: self-certification, summary of source documents, or actual documentation. Most employers, if given the choice, have opted for actual documentation for approval.
☑	Increase in RMD age from age 72 to age 73 began January 1, 2023. All amendments relating to RMDs will be automatic, including the IRS's final regulations when issued.
☑	For employees with compensation of at least $145,000 (indexed), all catch-up contributions to 401(k) plans are subject to Roth tax treatment. Effective for taxable years beginning after December 31, 2025
☑	Beginning in 2024, 401(k) plans must cover employees that are considered "Long-Term/Part-Time (LTPT) Employees".
☑	Beginning in 2025, new 401(k) plans must automatically enroll participants with at least a 3% contribution rate. The plan will include an auto-escalation feature that increases the contribution rate by 1% per year to at least 10%, but not more than 15%.

AUTHORIZED SIGNATURE

Important: Please keep a copy of this form in your files so you will know how to amend your plan in the future based on these choices.

Plan Name	
Name of Authorized Signer	Title
Signature	Date