

**ADOPTION AGREEMENT FOR  
EQUITY TRUST COMPANY  
(SOLO 401(K))**

**CAUTION:** Failure to properly fill out this Adoption Agreement may result in disqualification of the Plan.

**EMPLOYER INFORMATION**

(An amendment to the Adoption Agreement is not needed solely to reflect a change in this Employer Information Section.)

1. EMPLOYER'S NAME, ADDRESS, TELEPHONE NUMBER AND TIN

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Street

\_\_\_\_\_  
City State Zip

Telephone: \_\_\_\_\_

Taxpayer Identification Number (TIN): \_\_\_\_\_

**PLAN INFORMATION**

2. PLAN NAME:

\_\_\_\_\_

3. PLAN STATUS

a. ☒ New Plan

b. ☐ Amendment and restatement of existing Plan

**CYCLE 3 RESTATEMENT** (leave blank if not applicable)

1. ☐ This is an amendment and restatement to bring a plan into compliance with Cycle 3 and other legislative and regulatory changes (i.e., the 6-year pre-approved plan restatement).

c. ☐ This is a frozen Plan (i.e., all contributions cease) (if this is a temporary suspension, select c.2):

1. ☐ All contributions ceased as of, or prior to, the effective date of this amendment and restatement and the prior Plan provisions *are not* reflected in this Adoption Agreement (may enter effective date at 4. below).

2. ☐ All contributions ceased or were suspended and the prior Plan provisions *are* reflected in this Adoption Agreement (must enter effective date at 4. below)

**Effective date**

3. ☐ as of \_\_\_\_\_ (effective date is optional unless c.2. has been selected above or this is the amendment or restatement to freeze the Plan).

4. EFFECTIVE DATE (Plan Section 1.25) (complete a. if new plan; complete a. and/or b. AND c. and/or d. if an amendment and restatement)

**Initial Effective Date of Plan** (for a new Plan (one that did not exist prior to the year that this document is being first adopted), the Initial Effective Date cannot be earlier than the first day of the current Plan Year)

a. \_\_\_\_\_ (enter month day, year) (hereinafter called the "Effective Date" unless 4.b. is entered below) NOTE: If the Effective Date of deferrals in the Plan is a different date than what is provided in this Section 4.a., Section 4.b. must also be completed. The Effective Date of 4.b. must be concurrent with or after the Effective Date in 4.a.)

**Initial Effective Date of CODA** (Can be the same date as the Initial Effective Date of the Plan or any date thereafter)

b. \_\_\_\_\_ (enter month day, year) (the Employer must begin to allocate funds to the Trust as soon as administratively feasible after this date) NOTE: Must not be earlier than the date when the CODA is first adopted.

**Restatement Effective Date.** If this is an amendment and restatement, the effective date of the restatement (hereinafter called the "Effective Date". If adding a CODA for the first time, please complete 4.d.) is:

c. \_\_\_\_\_ (enter month day, year; NOTE: Can not be earlier than the first day of the current Plan Year. Plan contains appropriate retroactive effective dates with respect to provisions for appropriate laws.)

**Initial Effective Date of CODA** (Can be the same date as the Restatement Effective Date of the Plan or any date thereafter)

d. \_\_\_\_\_ (enter month day, year) (the Employer must begin to allocate funds to the Trust as soon as administratively feasible after this date)

5. PLAN YEAR (Plan Section 1.65) means the 12 consecutive month period ending on 12/31. However, if this is a new Plan, the Plan Year will be the period beginning on the Effective Date of the Plan and ending on the date specified herein.

6. CONDITIONS OF ELIGIBILITY (Plan Section 3.1)

An Eligible Employee will be eligible to participate in the Plan upon satisfaction of the following:

**SERVICE REQUIREMENT**

a. ☒ None

b. ☐ 1 Year of Service

c. ☐ Other: \_\_\_\_\_ Eligibility requirements under the Plan must not be more favorable for highly compensated Employees (as defined in § 414(q)) than for other Employees, may not exceed one (1) Year of Service and must be the same for Highly Compensated and Non-Highly Compensated Employees. Please see Standard Provision 12 for additional information when utilizing this Section 6.c.)

**AGE REQUIREMENT**

d. ☒ None

e. ☐ Age \_\_\_\_\_ (may not exceed 21)

f. Waiver of conditions. The service and/or age requirements specified above will be waived in accordance with the following (leave blank if there are no waivers of conditions):

1. ☐ If employed on \_\_\_\_\_, the age and service requirements and the entry date requirement below are waived, subject to the following exceptions: \_\_\_\_\_ (leave blank if no exceptions).

7. EFFECTIVE DATE OF PARTICIPATION (ENTRY DATE) (Plan Section 3.2)

An Eligible Employee who has satisfied the eligibility requirements will become a Participant in the Plan as of:

a. ☒ the date such requirements are met.

b. ☐ the first day of the Plan Year quarter coinciding with or next following the date on which such requirements are met.

c. ☐ the earlier of the first day of the Plan Year or the first day of the seventh month of the Plan Year coinciding with or next following the date on which such requirements are met.

8. RECOGNITION OF SERVICE WITH OTHER EMPLOYERS (Plan Section 1.88)

a. ☒ No service with other employers shall be recognized (except as required by law).

b. ☐ Prior service with \_\_\_\_\_ will be recognized for all purposes.

9. NORMAL RETIREMENT AGE ("NRA") (Plan Section 1.55) means the date a Participant attains age 65 (not to exceed 65 and, if this Plan includes transferred pension assets, may not be less than age 62 unless the Employer has evidence that the representative typical retirement age for the adopting Employer's industry is a lower age, but no less than age 55. If an age between 55 and less than 62 is inserted, no reliance will be afforded on the Opinion Letter issued to the plan that such age is reasonably representative of the typical retirement age for the industry in which the participants work).

10. SALARY REDUCTION ARRANGEMENT - ELECTIVE DEFERRALS

Each Participant may elect to have Compensation deferred by up to the maximum amount allowed by law.

Participants may make (select all that apply):

a. ☒ Catch-Up Contributions

b. ☒ Roth Elective Deferrals

1. ☐ Special Effective Date for Roth Elective Deferrals (choose if applicable) \_\_\_\_\_ (select if Roth deferrals added in addition to and after Elective Deferrals)

11. IN-PLAN ROTH ROLLOVER CONTRIBUTIONS/TRANSFERS (Plan Section 12.11)

In-Plan Roth Rollover contributions (IRRs) and In-Plan Roth transfers (IRTs) are not permitted unless selected below (choose one or both, if applicable)

a. ☒ In-Plan Roth rollover contributions (IRRs) may be elected by any Participant, under the existing in-service distribution provisions.

b. ☒ In-Plan Roth transfers (IRTs) are permitted.

**STANDARD PROVISIONS.** The following elections, which are referenced in the Basic Plan Document, apply to this Plan.

1. Valuation Date means the last day of the Plan Year and any other dates deemed necessary or appropriate by the Administrator, which may include any day that the Trustee, any transfer agent appointed by the Trustee (or Insurer) or the Employer, and any stock exchange used by such agent are open for business (daily valuation).
2. The Employer will be the Plan Administrator.
3. This Plan shall be governed by the laws of the state or commonwealth where the Employer's principal place of business is located.
4. All Employees, except union employees and non-resident aliens (both as defined in Plan Section 1.28), are eligible to participate for all purposes of the Plan subject to any eligibility conditions contained in Section 6.
5. To the extent applicable, the Hours of Service method shall be used to compute eligibility for Employees based on actual hours for which an Employee is paid or entitled to payment. "Year of Service" means the computation period of twelve (12) consecutive months during which an Employee has completed at least 1,000 Hours of Service. Employees whose records of actual Hours of Service are not maintained or available (e.g., salaried employees) will be credited with one hundred ninety (190) Hours of Service for each month they would be credited with at least one (1) Hour of Service during the month. The eligibility computation period after the initial eligibility computation period shall shift to the Plan Year. The vesting computation period shall be the Plan Year.
6. Normal Retirement Date means the Anniversary Date coinciding with or next following a Participant's Normal Retirement Age.
7. There are no early retirement provisions.
8. Compensation with respect to any Participant means wages, tips and other compensation on Form W-2 and shall be based on the Plan Year. Compensation for any Self-Employed Individual, however, shall be equal to Earned Income.
9. Compensation shall be adjusted by (a) including compensation not currently includible in the Participant gross income by reason of the application of Code §§ 401(k), 125 (cafeteria plan), 132(f)(4) (qualified transportation fringe), 402(h)(1)(B) (simplified employee pension plan), 414(h)(2) (employer pickup contributions under a governmental plan), 403(b) (tax sheltered annuity) or 457(b) (eligible deferred compensation plan); (b) excluding reimbursements or other expense allowances, fringe benefits (cash or non-cash), moving expenses, deferred compensation (other than deferrals specified in (a) above) and welfare benefits; and (c) excluding Compensation paid during the determination period while not a Participant in the Plan. Military Differential Pay will be treated as Compensation for all Plan benefit purposes. 415 Compensation and Plan Compensation will include (to the extent provided in Plan Section 1.40), post-severance regular pay, leave cash-outs and payments from nonqualified unfunded deferred compensation plans. The Limitation Year is the Plan Year.
10. The ADP and/or ACP safe harbor provisions, Automatic Contribution Arrangement provisions and SIMPLE 401(k) provisions do not apply. The ADP and ACP ratio for Nonhighly Compensated Employees will be based on current year ratio.
11. The Employer may make matching contributions equal to a discretionary percentage, to be determined by the Employer, of the Participants' Elective Deferrals (including, if permitted under the Plan, Roth Elective Deferrals and/or Catch-up Contributions). In applying the matching contribution, only Elective Deferrals up to a discretionary percentage of a Participant's Compensation or a discretionary dollar amount, the percentage or dollar amount to be determined by the Employer on a uniform basis to all Participants on a pro rata basis, will be taken into account. This matching contribution shall be determined on a payroll period basis to any Participant who makes Elective Deferrals during the Plan Year.
12. The Employer may make a discretionary profit sharing contribution for a Plan Year, the amount to be determined in the discretion of the Employer and allocated in the same ratio as each Participant's Compensation bears to the total of such Compensation of all Participants eligible to share in the allocations for the Plan Year. A Participant is eligible to share in the contribution for the Plan Year if the Participant is employed on the last day of the Plan Year or terminates employment with at least 500 Hours of Service during the Plan Year. This Plan will not fail to satisfy the requirements in Section 6 merely because the plan provides, either as the result of an elective provision or by default in the absence of an election to the contrary, that individuals who become Employees, as the result of a transaction described in § 410(b)(6)(C) will be excluded from eligibility to participate in the Plan during the period beginning on the date of the transaction and ending on a date that is not later than the last day of the first Plan Year beginning after the date of the transaction. A transaction described in § 410(b)(6)(C) is an asset or stock acquisition, merger, or other similar transaction involving a change of the Employer of the Employees of a trade or business.
13. All contributions shall be 100% vested at all times.
14. Distributions will be made as soon as administratively feasible following termination of employment in lump-sums only. Partial withdrawals or installments are only permitted for required minimum distributions under Code §401(a)(9). No annuities will be allowed. All distributions will be in cash or property that is specifically allocated and identifiable with respect to a Participant.

15. Distributions upon the death of a Participant prior to receiving any benefits shall be made pursuant to the election of the Participant or Beneficiary.
16. No involuntary distributions shall be made.
17. Hardship distributions are allowed from all Accounts subject to the parameters set forth in Plan Section 12.10.
18. In-service distributions are allowed at age 59 1/2 from all Accounts (except for Money Purchase Pension Plan in-service distributions which are allowed at age 62).
19. Loans are permitted from all Accounts, in accordance with the terms of the Participant loan program.
20. The Participants shall direct the Trustee with respect to the investments of all Accounts.
21. Rollovers may be accepted from all Eligible Employees. Distributions from a Participant's Rollover Account may be made at any time.
22. After-tax voluntary Employee contributions are not allowed.
23. Required minimum distributions shall be made at the later of age 70 1/2 or retirement, except for 5% owners.
24. This Adoption Agreement does not include an Appendix A (Special Effective Dates and other permitted elections).
25. Top Heavy contributions shall be made to Non-Key Employees only. If the Employer maintains any other Plan, then this Plan will provide the top-heavy minimum and will not reduce any Annual Additions.

**Reliance on Provider Opinion Letter.** The Provider has obtained from the IRS an Opinion Letter specifying the form of this document satisfies Code §401 as of the date of the Opinion Letter. An adopting Employer may rely on the Provider's IRS Opinion Letter *only* to the extent provided in Rev. Proc. 2017-41 or subsequent guidance. The Employer may not rely on the Opinion Letter in certain other circumstances or with respect to certain qualification requirements, which are specified in the Opinion Letter and in Rev. Proc. 2017-41 or subsequent guidance. In order to have reliance in such circumstances or with respect to such qualification requirements, the Employer must apply for a determination letter to Employee Plans Determinations of the IRS.

An Employer who has ever maintained or who later adopts any plan (including a welfare benefit fund, as defined in Code §419(e), which provides post-retirement medical benefits allocated to separate accounts for key employees, as defined in Code §419A(d)(3), or an individual medical account, as defined in Code §415(l)(2)) in addition to this Plan may not rely on the opinion letter issued by the Internal Revenue Service with respect to the requirements of Code §§ 415 and 416.

This Adoption Agreement may be used only in conjunction with basic plan document #01. This Adoption Agreement and the basic Plan document shall together be known as FIS Business Systems LLC Defined Contribution Pre-Approved Plan #01-002.

The adoption of this Plan, its qualification by the IRS, and the related tax consequences are the responsibility of the Employer and its independent tax and legal advisors.

**Execution for Page Substitution Amendment Only.** If this paragraph is completed, this Execution Page documents an amendment to Adoption Agreement Election(s) \_\_\_\_\_ effective \_\_\_\_\_, by substitute Adoption Agreement page number(s) \_\_\_\_\_. The Employer should retain all Adoption Agreement Execution Pages and amended pages. *[Note: The Effective Date may be retroactive or may be prospective.]*

The Provider, Equity Trust Company, will notify all adopting Employers of any amendment to this Pre-approved Plan or of any abandonment or discontinuance by the Provider of its maintenance of this Pre-approved Plan. In addition, this Plan is provided to the Employer either in connection with investment in a product or pursuant to a contract or other arrangement for products and/or services. Upon cessation of such investment in a product or cessation of such contract or arrangement, as applicable, the Employer is no longer considered to be an adopter of this Plan and the Provider no longer has any obligations to the Employer that relate to the adoption of this Plan. For inquiries regarding the adoption of the Pre-approved Plan, the Provider's intended meaning of any Plan provisions or the effect of the Opinion Letter issued to the Provider, please contact the Provider or the Provider's representative.

Provider Name: Equity Trust Company  
 Address: 1 Equity Way  
Westlake Ohio 44145  
 Telephone Number: (800) 209-9010  
 Email address (optional): DTS@equityinstitutional.com

The Employer by executing below, hereby adopt this Plan (add additional signature lines as needed).

EMPLOYER:

By: \_\_\_\_\_

\_\_\_\_\_  
DATE SIGNED

### ADOPTING RESOLUTION

The undersigned authorized representative of \_\_\_\_\_ (the Employer) hereby certifies that the following resolutions were duly adopted by the Employer on the date specified below, and that such resolutions have not been modified or rescinded as of the signature date below:

RESOLVED, that the form of 401(k) Plan and Trust effective \_\_\_\_\_, presented to this meeting is hereby approved and adopted and that an authorized representative of the Employer is hereby authorized and directed to execute and deliver to the Administrator of the Plan one or more counterparts of the Plan.

Date: \_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_  
[print name/title]

## AMENDMENT TO IMPLEMENT SECURE ACT AND OTHER LAW CHANGES

### ARTICLE 1 PREAMBLE

- 1.1 **Adoption and effective date of Amendment.** The Employer hereby adopts this Amendment to the Employer's Plan. Each Article specifies the effective date of its provisions. Also see Section 1.5.
- 1.2 **Superseding of inconsistent provisions.** This Amendment supersedes the provisions of the Plan to the extent those provisions are inconsistent with the provisions of this Amendment. Except as otherwise provided in this Amendment, terms defined in the Plan will have the same meaning in this Amendment. Most Articles include definitions which are specific to that Article. Also see Section 1.6.
- 1.3 **Numbering.** Except as otherwise provided in this Amendment, any "Section" reference in this Amendment refers only to this Amendment and is not a reference to the Plan. The Article and Section numbering in this Amendment is solely for purposes of this Amendment, and does not relate to the Plan article, section, or other numbering designations.
- 1.4 **Intention; Construction.** The purpose of this amendment is to amend the Plan in accordance with pension-related provisions of the Further Consolidated Appropriations Act of 2019 ("FCAA") in general, and Division O of that Act, the Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE"), in specific. It also addresses a provision of the Bipartisan American Miners Act ("BAMA"), which is also part of FCAA, as well as a section of the Coronavirus Aid, Relief, and Economic Security Act ("CARES"). The provisions of this Amendment shall be interpreted and applied to be consistent with FCAA and CARES and IRS guidance issued in connection therewith, whether such guidance is issued before or after the date of this amendment.
- 1.5 **Effect of subsequent restatement or amendment of Plan.** If the Employer restates the Plan, then this Amendment shall remain in effect after such restatement unless the provisions in this Amendment are restated or otherwise become obsolete (e.g., if the Plan is restated onto a plan document which incorporates these provisions). Some Articles in this amendment may not apply to a particular plan at the time the Amendment is executed but they will apply in the future based on subsequent amendments.
- 1.6 **Preservation of prior amendments.** If the Employer previously amended the Plan after December 20, 2019 to implement a provision contained in one or more Articles of this Amendment, that prior amendment shall remain in effect and will not be superseded by this Amendment, unless Section 1.6(a) is selected. For example, if the Employer previously adopted an amendment to implement the BAMA provisions of Article 10, that amendment remains in effect, notwithstanding the provisions of this Amendment, unless Section 1.6(a) is selected.
- (a) ☒ This amendment supersedes all prior inconsistent amendments of the Plan.

### ARTICLE 2 INSTRUCTIONS; ELECTIONS

- 2.1 **Instructions.** Select 2.3a if all defaults are accepted. Select 2.3b and as applicable 2.4 - 2.10 if the Employer wishes to select other than the default for a particular provision.
- 2.2 **Plan Type Definitions.** "Qualified Plan" means a 401(k) Plan, Profit-Sharing Plan, or Money Purchase Pension Plan.
- 2.3 **Operating Elections.** Many subsequent Articles of this Amendment refer to elections appearing in this Article 2. Each of Sections 2.4 through 2.10 refers to a corresponding Article. For example, Section 2.4 has the elections related to Article 4. The definitions in those Articles apply to the elections in the corresponding Section of this Article 2, and those elections have the same effective date as the corresponding Article. Each Section of this Article lists the default provisions which will apply if no election is made. If you accept the default(s), there is no need to complete the Section. There are no elective provisions which apply to Articles 11 through 14. The following are the defaults and a summary of the Articles for which there are no elections.
- Article 3. Reserved.
  - Article 4. QBADs are not permitted.
  - Article 5. Distributions of RMDs will not begin before a Participant turns 72.
  - Article 6. The Plan will apply its RMD provisions with respect to the 5-year rule in administering the 10-year rule.
  - Article 7. RMDs subject to 5-Year Rule for participants who died from 2015 through 2019 are extended one year unless the beneficiary objects.
  - Article 8. None of the optional elections with regard to LTPT Employees apply.
  - Article 9. Reserved.
  - Article 10. The amendment does not modify the minimum age for in-service distributions.
  - Article 11. Administrative policy can permit distributions of Discontinued Lifetime Income Investments.

- Article 12. Updated RMD tables and 2022 transition.
- Article 13. Permits retroactive plan adoption.
- Article 14. Difficulty of care payments are compensation for purposes of Code §415 only.

**Check (a) or (b).**

- (a) ☒ All defaults apply. *Skip the rest of Article 2 and sign the amendment.*
- (b) ☐ One or more defaults do not apply. *Complete those sections in Article 2 for which you do not accept the default; then sign the amendment.*

**2.4 Article 4 – Birth/Adoption Distributions.** In the absence of an election below, Article 4 does NOT apply. To permit QBADs (Qualified Birth and Adoption Distributions), check (a). If QBADs are available, they apply to all accounts except as provided in Article 4 or in elections (b), (c), (d), or (e). *(Select all that apply.)*

- (a) ☐ Article 4 applies effective January 1, 2020, unless a different date is selected in (1) below.
- (1) ☐ \_\_\_\_\_. *(Enter date after December 31, 2019.)*
- (b) ☐ QBADs may only be made from accounts in which the Participant is fully vested.
- (c) ☐ QBADs are only available from the following Accounts *(select one or more)*:
- (1) ☐ Pre-Tax Elective Deferrals
- (2) ☐ Roth Elective Deferrals
- (3) ☐ Employer matching contributions
- (4) ☐ Employer nonelective contributions
- (5) ☐ Rollover contributions
- (6) ☐ Transferred accounts
- (7) ☐ Describe: \_\_\_\_\_ *(must be definitely determinable and not subject to discretion)*
- (d) ☐ QBADs are not available if the Participant has severed employment.
- (e) ☐ Describe additional limitations: \_\_\_\_\_ *(must be definitely determinable and not subject to discretion)*

**2.5 Article 5 – RMD Timing.** Unless Section 2.5(a) is selected, distribution of RMDs will begin for Affected Participants no sooner than April 1 of the calendar year following the year the Participant attains age 72.

- (a) ☐ Distribution of RMDs to Affected Participants will NOT be delayed on account of this Amendment (i.e., distributions will generally commence no later than April 1 of the calendar year following the year the Affected Participant attains age 70 1/2), in accordance with Section 5.5. This election is effective for distributions after December 31, 2019, except as specified below *(Optional: select either or both of (1) or (2))*:
- (1) ☐ Section 5.5 is effective for distributions after \_\_\_\_\_ and prior to the earlier of January 1, 2022 or the date entered in 2.5(a)(2). *(Enter date on or after December 31, 2019.)*
- (2) ☐ Section 5.5 is repealed for distributions after \_\_\_\_\_ *(enter date on or after the date entered in 2.5(a)(1) and before January 1, 2022)*, subject to the anti-cutback rule of Code §411(d)(6) to the extent applicable.

**2.6 Article 6 – 10-Year Rule for Beneficiary RMDs.** RMDs to an Eligible Designated Beneficiary of a Participant who dies prior to the Participant's RBD will be made as elected below. In the absence of an election in Section 2.6, the Plan's provisions about Beneficiary elections with regard to the 5-Year Rule will apply, substituting the 10-Year Rule for the 5-Year Rule.

- (a) ☐ **Beneficiary election.** The Eligible Designated Beneficiary may elect application of the 10-Year Rule or the Life Expectancy rule. If the Beneficiary does not make a timely election *(Select one of (1) or (2))*:
- (1) ☐ **10-year rule.** The 10-year rule applies to the Eligible Designated Beneficiary.
- (2) ☐ **Life Expectancy Rule.** The Life Expectancy rule applies to the Eligible Designated Beneficiary.
- (b) ☐ **10-year rule.** The 10-year rule applies to the Eligible Designated Beneficiary.
- (c) ☐ **Life Expectancy rule.** The Life Expectancy rule applies to the Eligible Designated Beneficiary.
- (d) ☐ **Shorter Period.** The entire interest of the Eligible Designated Beneficiary will be distributed no later than December 31 of the \_\_\_\_\_ (enter a number of years, not exceeding "tenth") year following the year of the Participant's death.
- (e) ☐ **Other:** (Describe, e.g., the 10-Year Rule applies to all Beneficiaries other than a surviving spouse Beneficiary.)

**2.7 Article 7 – CARES RMD Waivers; 5-Year Rule.** Unless the Employer elects otherwise below, beneficiaries of Applicable Participant Accounts will have the option to extend distribution under the 5-Year Rule by one year, and in the absence of a beneficiary election the extension will apply.

- (a) ☐ **No extension without request.** The provisions of Section 7.2 apply but in the absence of a beneficiary election the extension will NOT apply.
- (b) ☐ **Not Apply.** Article 7 will NOT apply to this Plan.



2.8 **Article 8 – LTPT Employees.** The Employer makes the following optional elections with regard to LTPT Employees. *(Select all that apply.)*

- (a) ☐ An LTPT Employee, in addition to being eligible to defer will also be treated as a Regular Participant for purposes of *(check any or all that apply)*:
  - (1) ☐ Receiving an allocation of Employer matching contributions
  - (2) ☐ Receiving an allocation of Employer nonelective contributions
  - (3) ☐ Making rollover contributions
- (b) ☐ The following provisions which apply to Regular Participants do not apply to LTPT Employees *(check if it does not apply to LTPT Employees)*:
  - (1) ☐ The ability to make Roth elective deferrals
- (c) ☐ Instead of being the first day of the first month and the seventh month of the Plan Year, the LTPT Entry Date is *(select one)*:
  - (1) ☐ The same as the entry date which applies to Elective Deferrals of Regular Participants
  - (2) ☐ Describe: \_\_\_\_\_
- (d) ☐ Instead of age 21, the LTPT Minimum Age is *(select one)*:
  - (1) ☐ Waived
  - (2) ☐ The same minimum age that applies to Regular Participants
  - (3) ☐ Age \_\_\_\_\_ (Cannot exceed age 21)

2.9 **Article 9 – Reserved.**

2.10 **Article 10 – In-Service Distributions.** In the absence of an election below, Article 10 does NOT apply. To permit in-service distributions at age 59 1/2 for pension plans, *check (a). Check (b) to specify an age greater than 59 1/2. If Article 10 applies, it applies to all Accounts except as limited in Article 10.*

- (a) ☐ Article 10 applies effective on or after the first day of the first plan year beginning after December 31, 2019, unless a different date is selected in (1) below.
  - (1) ☐ \_\_\_\_\_. (Enter date on or after the first day of the first plan year beginning after December 31, 2019.)
- (b) ☐ Age at which in-service distributions are permitted \_\_\_\_\_ (Enter age greater than 59 1/2.) This provision applies effective on or after the first day of the first plan year beginning after December 31, 2019, unless a different date is selected in (1) below.
  - (1) ☐ \_\_\_\_\_. (Enter date on or after the first day of the first plan year beginning after December 31, 2019.)

### ARTICLE 3 RESERVED

### ARTICLE 4 BIRTH/ADOPTION DISTRIBUTIONS – SECURE Act §113

- 4.1 **Application.** This Article 4 will apply only if the Employer elects in Section 2.4(a) for this Article 4 to apply, effective on the date specified in Section 2.4(a).
- 4.2 **Distribution Authorized.** Except as limited by Section 2.4 (b), (c), (e), a Participant may request a distribution of up to \$5,000 (per child or Eligible Adoptee) as a QBAD. The Participant may request the distribution whether or not the Participant has severed employment unless Section 2.4(d) is selected. This \$5,000 limit shall be reduced by QBADs to the Participant made with respect to the same child or Eligible Adoptee by other plans maintained by the Employer or a related employer described in Code §414(b), (c), (m), or (o). However, if the Plan is a Money Purchase Pension Plan (or the account from which the distribution is withdrawn was transferred from a Money Purchase Pension Plan), and the Participant has not separated from service, the Participant may not take a QBAD prior to attaining the earlier of Normal Retirement Age or age 59 1/2. The Plan Administrator may adopt a policy imposing frequency limitations or other reasonable administrative conditions for QBADs.
- 4.3 **Definitions.** The following definitions apply for this Article 4 and Section 2.4:
  - (a) A "QBAD" is a Qualified Birth or Adoption Distribution described in Code §72(t)(2)(H)(iii). A QBAD must be made during the 1-year period beginning on the date on which a child of the Participant is born or on which the legal adoption of an Eligible Adoptee by the Participant is finalized.
  - (b) An "Eligible Adoptee" is an individual, other than a child of the Participant's spouse, who has not attained age 18 or is physically or mentally incapable of self-support. An individual is considered physically or mentally incapable of self-support if that individual is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or to be of long-continued and indefinite duration. This provision shall be applied in a manner consistent with Part D of IRS Notice 2020-68.

- 4.4 **Rollover.** A Participant who received one or more QBADs from this Plan may, if the Plan then permits the Participant to make rollover contributions, make one or more contributions in an aggregate amount not to exceed the amount of such QBADs. The Plan will treat such a contribution as a rollover contribution made by direct trustee-to-trustee transfer within 60 days of distribution.
- 4.5 **Reliance.** The Plan Administrator may rely on an individual's reasonable representation that the individual is eligible to receive a QBAD unless the Plan Administrator has actual knowledge to the contrary.
- 4.6 **Status.** A QBAD is not an eligible rollover distribution for purpose of the obligation to permit a direct rollover under Code §401(a)(31), the notice requirement of Code §402(f), or the mandatory withholding rules of Code §3405(c)(1).

## ARTICLE 5 REQUIRED BEGINNING DATE – SECURE Act §114

- 5.1 **Application.** This Article 5 will apply to all plans, regardless of type. It is effective with regard to RMDs required to be made after December 31, 2019.
- 5.2 **Delay of Required Beginning Date.** An Affected Participant's RBD shall not be earlier than April 1 of the calendar year following the year the Affected Participant attains age 72. For purposes of determining an Affected Participant's RBD, an Affected Participant will be treated as a more than 5% owner if the Participant was a 5-percent owner (as defined in Code §416(i)(1)(B)) as to the Plan Year ending in the calendar year the Participant attains age 72.
- 5.3 **Spousal Distributions.** If an Affected Participant dies prior to the Participant's RBD, and the Participant's sole Designated Beneficiary is the Participant's surviving spouse, then the RMDs to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 72, if later. However, this Section will apply only if the Plan, prior to this Amendment, permitted a surviving spouse to delay RMD distributions to December 31 of the calendar year in which the Participant would have attained age 70 1/2.
- 5.4 **Definitions.** The following definitions apply for this Article 5 and Section 2.5:
  - (a) A Participant is an "Affected Participant" if the Participant was born after June 30, 1949.
  - (b) An "RMD" is a Required Minimum Distribution as described in Code §401(a)(9).
  - (c) A Participant's "RBD" is the Participant's Required Beginning Date as described in Code §401(a)(9)(C), as amplified by Section 5.2.
- 5.5 **Optional Distribution Timing.** If the Employer elects in Section 2.5(a) for this Section 5.5 to apply, the timing and form of distributions to an Affected Participant will be determined as though this Article 5 had not been adopted. Distributions pursuant to this paragraph, which are not RMDs, will be treated as eligible rollover distributions for purposes of the direct rollover provisions of Code §401(a)(31). This Section 5.5 will no longer be effective for distributions after December 31, 2021, or, if earlier, the date specified in Section 2.5(a)(2).

## ARTICLE 6 BENEFICIARY RMDs – SECURE Act §401

- 6.1 **Application.** This Article 6 will apply to all plans. This Article will not apply to qualified annuities described in SECURE Act §401(b)(4)(B).
- 6.2 **Effective Date.** Except as provided in Section 6.4, Article 6 will apply to Participants who die on or after the Effective Date of this Article. Generally, the Effective Date of this Article is January 1, 2020. The Effective Date of this Article 6 in the case of a collectively-bargained plan will be the date determined in SECURE Act §401(b)(2). See Section 6.5 regarding the limited application of this Article to certain accounts of Participants who died before the Effective Date of this Article.
- 6.3 **Death before RBD.** If the Participant dies before the Participant's RBD, the Plan will distribute or commence distribution of the Participant's Vested Accrued Benefit not later than as follows:
  - (a) **No Designated Beneficiary.** If there is no Designated Beneficiary as of September 30 of the year following the calendar year of the Participant's death, the Beneficiary's entire interest will be distributed under the 5-Year Rule.
  - (b) **Eligible Designated Beneficiary.** If the distributee of a Participant's account is an Eligible Designated Beneficiary, the Beneficiary's entire interest will be distributed under the Life Expectancy Rule unless the 10-Year Rule applies. The Employer may elect application of the Life Expectancy rule or the 10-Year Rule in Section 2.6. In the absence of an election in Section 2.6, the Plan's provisions with regard to election of the 5-Year Rule will apply, substituting the 10-Year Rule for the 5-Year

Rule. A permitted Beneficiary election must be made no later than the earlier of December 31 of the calendar year in which distribution would be required to begin under the Life Expectancy Rule, or by December 31 of the calendar year which contains the tenth anniversary of the Participant's (or, if applicable, surviving spouse's) death.

(c) **Other Designated Beneficiaries.** If the distributee of the Participant's account is a Designated Beneficiary who is not an Eligible Designated Beneficiary, then the Beneficiary's entire interest will be distributed under the 10-Year Rule.

(d) **10-Year Rule.** If distribution of a deceased Participant's account thereof is subject to the "10-Year Rule," then the Plan will distribute the account in full no later than December 31 of the tenth year following the year of the Participant's death. No RMDs are required to be distributed from the account prior to that date.

6.4 **Death after RBD.** If the Participant dies on or after the Participant's RBD, the Participant's remaining interest will be distributed at least as rapidly as under the method of distribution being used as of the date of the participant's death, using the Life Expectancy Rule, as, and to the extent, provided by applicable guidance. If the Beneficiary is a Designated Beneficiary that is not an Eligible Designated Beneficiary, the Plan will distribute the remaining account in full no later than December 31 of the tenth year following the year of the Participant's death.

6.5 **Beneficiary Death.** If an Eligible Designated Beneficiary receiving distributions under the Life Expectancy Rule dies before receiving distribution of the Beneficiary's entire interest in the Participant's account, the Plan will distribute that interest in full no later than December 31 of the 10<sup>th</sup> year following the year of the Eligible Designated Beneficiary's death. Similarly, if a Participant died before the Effective Date of this Article 6, and the beneficiary died after such Effective Date, but prior to receiving full distribution of the beneficiary's interest, the Plan will distribute that interest in full no later than December 31 of the tenth year following the year of the beneficiary's death.

6.6 **Age of Majority.** If a child of the Participant was receiving distributions under the Life Expectancy rule, when the child reaches the age of Majority, the Plan will distribute the child's account in full no later than 10 years after that date, provided the child is not otherwise an Eligible Designated Beneficiary, such as a disabled or chronically ill individual.

6.7 **Definitions; operating rules.** The following definitions and operating rules apply for this Article 6 and Section 2.6:

(a) An "**RMD**" is a Required Minimum Distribution as described in Code §401(a)(9).

(b) A Participant's "**RBD**" is the Participant's Required Beginning Date as described in Code §401(a)(9)(C) and the Plan. Also see Section 5.2.

(c) A distributee of a Participant's account is a "**Designated Beneficiary**" if the distributee is an individual or trust who is a beneficiary of the account (whether pursuant to a designation by the Participant or application of the Plan terms) and who is a designated beneficiary under Code §401(a)(9) and Treas. Reg. §1.401(a)(9)-4, Q&As-4 and -5.

(d) An individual is an "**Eligible Designated Beneficiary**" of a Participant if the individual qualifies as a Designated Beneficiary and is (1) the Participant's spouse, (2) the Participant's child who has not reached the age of Majority, (3) an individual not more than 10 years younger than the Participant, (4) a disabled individual, as defined in Code §72(m)(7), or (5) an individual who has been certified to be chronically ill (as defined in Code §7702B(c)(2)) for a reasonably lengthy period, or indefinitely. Certain trusts may be treated as Eligible Designated Beneficiaries pursuant to Code §401(a)(9)(H)(iv) and (v).

(e) Whether a child has reached the age of "**Majority**" is determined under Code §401(a)(9)(F) and applicable regulations and guidance issued thereunder.

(f) The "**Life Expectancy Rule**" for distributing RMDs is described in Code §401(a)(9)(B)(iii) and is further described in the Plan.

(g) The "**5-Year Rule**" for distributing RMDs is described in Code §401(a)(9)(B)(ii) and is further described in the Plan.

(h) The "**10-Year Rule**" is described in Section 6.3(d).

(i) **Shorter period.** Section 2.6(e) may specify a shorter period to be used in place of the tenth year after the death of a Participant or Beneficiary.

(j) **Separate share rule.** All references in this Article to a Participant's Account and a Beneficiary's interest in that account will be applied separately to each separate account determined under Treas. Reg. §1.401(a)(9)-8, Q&A 2 and 3, and Code §401(a)(9)(H)(iv).

## ARTICLE 7 EXTENSION OF 5-YEAR RULE FOR RMDs – CARES §2203

7.1 **Application.** This Article 7 does not apply if the Employer has selected Section 2.7(b); otherwise, it is effective January 1, 2020.

- 7.2 **Waiver; default provision.** The beneficiary of an Applicable Participant Account will have the option to extend the deadline to distribute the account for one year. The default in the absence of a beneficiary election will be to extend the distribution, unless the Employer elects in Section 2.7(a) for the default to be not to extend unless the beneficiary requests it.
- 7.3 **Definitions.** The following definitions apply for this Article 7 and Section 2.7:
- (a) **"RMDs"** means required minimum distributions described in Code §401(a)(9).
  - (b) The **"5-Year Rule"** for distributing RMDs is described in Code §401(a)(9)(B)(ii) and is further described in the Plan.
  - (c) **"Applicable Participant Account"** means the remaining account of a Participant who died during the years 2015-2019, to the extent the account is subject to the 5-Year Rule.

## ARTICLE 8

### LONG-TERM PART-TIME EMPLOYEES – SECURE §112

- 8.1 **Application.** This Article 8 will apply only if the Plan is a 401(k) Plan that permits elective deferrals. It is effective for Plan Years beginning after December 31, 2020.
- 8.2 **LTPT Employee Deferrals.** An LTPT Employee will be eligible to make Elective Deferrals to the Plan. An LTPT Employee enters the Elective Deferral portion of the Plan on the Employee's LTPT Entry Date if the Employee is still an LTPT Employee on that Entry Date. The provisions of the Plan relating to rehired employees, breaks in service, and change in status will apply to LTPT Employees.
- 8.3 **Limited Participation.** An LTPT Employee who is eligible to make Elective Deferrals under Section 8.2 will be a Participant solely with regard to Elective Deferrals and related Account Balances. Except as otherwise provided in Section 2.8(a), an LTPT Employee will not be eligible (1) to receive any employer contributions or (2) to make rollover contributions (unless otherwise permitted under the Plan's administrative policies related to rollover contributions).
- 8.4 **Satisfaction of Eligibility Conditions.** If and when an LTPT Employee becomes a Regular Participant, the individual will no longer be an LTPT Employee, but will instead participate in the Plan in the same manner as other Regular Participants, except as provided in Section 8.5.
- 8.5 **Vesting.** For purposes of applying any vesting schedule in the Plan applicable to Employer contributions other than elective deferrals, an LTPT Employee or a Regular Participant who was previously an LTPT Employee (1) will be credited with a Year of Service for each vesting computation period during which the Employee was credited with more than 500 Hours of Service (or such lower requirement as may apply to Regular Participants) in such period, and (2) will not be credited with a break in service for any vesting computation period unless the Employee has no more than 500 Hours of Service in such period. The Plan Administrator may optionally apply any simplified method of determining years of service under this Section announced by the IRS.
- 8.6 **Testing.** Pursuant to Code §401(k)(15)(i)(II), the Plan Administrator may elect to exclude LTPT Employees from coverage testing under Code §410(b), the ADP test of Code §401(k)(3), the ACP test of Code §401(m)(2), and other nondiscrimination testing under Code §401(a)(4).
- 8.7 **Application of Elective Deferral Provisions.** Except as otherwise provided in Section 2.8(b), all provisions of the Plan related to Elective Deferrals which apply to Regular Participants also apply to LTPT Employees who are eligible to defer, including as applicable, eligibility to make Roth deferrals.
- 8.8 **Definitions.** The following definitions apply for this Article 8 and Section 2.8:
- (a) An **"LTPT Employee"** means a long-term part-time employee described in Code §§401(k)(2)(D) and 401(k)(15). Specifically, an LTPT Employee is an Employee, other than an LTPT Excluded Employee, who has not entered the Plan as a Regular Participant, but who is credited with at least three (3) consecutive Eligibility Computation Periods beginning after December 31, 2020 with at least 500 Hours of Service in each and who has attained the LTPT Minimum Age.
  - (b) With regard to an LTPT Employee, the **"LTPT Entry Date,"** unless otherwise specified in Section 2.8(c), is the earlier of the first day of the first month or the seventh month of the Plan Year immediately following or coincident with the date an Employee becomes an LTPT Employee. In no event will the LTPT Entry Date exceed the maximum delay in participation specified in Code §410(a)(4).

- (c) The "**LTPT Minimum Age**" is 21 unless Section 2.8(e) specifies a different age (or waives the LTPT Minimum Age). The LTPT Minimum Age shall not exceed 21.
- (d) An Employee is a "**Regular Participant**" if the Employee has satisfied all conditions to enter the Plan (or any portion thereof) determined without regard to this Article 8, including those relating to the Employee's entry date. An LTPT Employee becomes a Regular Participant on such entry date.

## **ARTICLE 9 RESERVED**

## **ARTICLE 10 IN-SERVICE PENSION DISTRIBUTIONS – BAMA §104**

- 10.1 **Application.** This Article 10 will apply only if the Plan is a Money Purchase Pension Plan or, as described in Section 10.3, a 401(k) or Profit-Sharing Plan, and the Employer elects in Section 2.10 for this Article 10 to apply, effective on the date specified in Section 2.10(a).
- 10.2 **Distribution at 59 1/2.** A Participant can take an in-service distribution at age 59 1/2, or, if later, the age (if any) specified in Section 2.10(b). Such a distribution will be limited to the vested portion of the Participant's accrued benefit or account and will be subject to all Plan provisions related to in-service distributions.
- 10.3 **Limited application to Profit-Sharing Plans.** If the Employer elects in Section 2.10 for this Article 10 to apply, this Article 10 will apply to an account in a 401(k) Plan or a Profit-Sharing Plan which holds assets transferred from a Money Purchase Pension Plan or a Defined Benefit Plan.

## **ARTICLE 11 DISTRIBUTIONS OF DISCONTINUED LIFETIME INCOME INVESTMENTS – SECURE §109**

- 11.1 **Application.** This Article 11 is effective for Plan Years beginning after December 31, 2019.
- 11.2 **Distributions authorized.** The Plan Administrator may authorize Participants to request, and as soon as practical after a Participant makes the request, the Plan will make a distribution of a Discontinued Lifetime Income Investment. Distribution under this Article is limited to the 90-day period prior to the date on which the Lifetime Income Investment is no longer authorized to be held as an investment option under the Plan. Such distribution will be in the form of a Qualified Distribution, or in the form of a Qualified Plan Distribution Annuity Contract, as determined by the Plan Administrator. The Plan Administrator will administer this section in a reasonable, nondiscriminatory manner, and may authorize distributions of some Discontinued Lifetime Income Investments and not others.
- 11.3 **Definitions.** The terms "**Lifetime Income Investment**," "**Qualified Distribution**" and "**Qualified Plan Distribution Annuity Contract**" have the meanings set forth in Code §401(a)(38)(B). A "**Discontinued Lifetime Income Investment**" is a Lifetime Income Investment which will no longer be authorized to be held as an investment option under the Plan.

## **ARTICLE 12 UPDATED LIFE EXPECTANCY TABLES – TREAS. REG. §1.401(a)(9)-9**

- 12.1 **Application.** This Article 12 will apply to all plans and is effective for distribution calendar years beginning on or after January 1, 2022.
- 12.2 **New RMD Tables.** Any Plan reference to the life expectancy tables detailed in Treas. Reg. §1.401(a)(9), such as the Uniform Life Table, the Single Life Table, or the Joint and Last Survivor Table, refers to these tables as published in Treas. Reg. §1.401(a)(9)-9 from time to time, and is subject to adjustment as described in Treas. Reg. §1.401(a)(9)-9(f).

## **ARTICLE 13 ADOPTION OF PLAN AFTER YEAR END – SECURE §201**

- 13.1 **Application.** This Article 13 is effective for Plan Years beginning after December 31, 2019.
- 13.2 **Retroactive Plan Adoption.** If the Employer adopted the underlying Plan to which this Amendment relates after the close of a taxable year, but prior to the due date (including extensions) of the Employer's federal income tax return for that taxable year, the Plan is treated as having been adopted as of the last day of the taxable year if the Plan's initial effective date is any date within that taxable year. However, no Participant may make elective deferrals to the Plan prior to the date it was adopted.

**ARTICLE 14**  
**DIFFICULTY OF CARE PAYMENTS – SECURE §116**

- 14.1 **Application.** This Article 14 is effective for Plan Years beginning after December 31, 2015.
- 14.2 **Inclusion in 415 Compensation.** The amount of a Participant's Compensation for purposes of determining the annual addition limit under Code §415(c)(1)(B) is increased by the amount of Difficulty of Care Payments the Employer makes to the Participant.
- 14.3 **Definition.** A "Difficulty of Care Payment" is a payment described in Code §131(c)(1) made in connection with qualified foster individuals.

This Amendment has been executed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Name of Plan: \_\_\_\_\_

Name of Employer: \_\_\_\_\_

By: \_\_\_\_\_  
EMPLOYER

**CERTIFICATE OF ADOPTING RESOLUTION**

The undersigned authorized representative of \_\_\_\_\_ (the Employer) hereby certifies that the following resolution was duly adopted by Employer on the date specified below, and that such resolution has not been modified or rescinded as of the date hereof:

RESOLVED, the Amendment to Implement SECURE Act and Other Law Changes to the \_\_\_\_\_ (the Amendment) is hereby approved and adopted and that an authorized representative of the Employer is hereby authorized and directed to execute and deliver to the Plan Administrator the Amendment and to take any and all actions as it may deem necessary to effectuate this resolution.

The undersigned further certifies that attached hereto is a copy of the Amendment approved and adopted in the foregoing resolution.

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
[print name/title]