To: All Plan Participants

From:

Date:

RE: Coronavirus Related Loan Provisions

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act of 2020 (the CARES Act) was signed into law. As a result, we have decided to adopt special loan provisions available if you meet the requirements to be a Coronavirus Related Distributions (CVRD) Qualified Participant. This notice is intended to describe the CVRD provisions.

**Who is a CVRD Qualified Participant?**

In order to take a CVRD, you must be a CVRD Qualified Participant. You are a CVRD Qualified Participant if you meet any of the following requirements:

1. You, your spouse, or your dependent (as defined by the IRS) have been diagnosed with the virus SARS-CoV-2 or with the disease COVID-19 by a test approved by the Center for Disease Control (CDC); or

2. You have experienced adverse financial consequences as a result of one or more of the following events due to SARS-CoV-2 or COVID-19:

a. you were quarantined;

b. you were furloughed;

c. you were laid-off;

d. you experienced a reduction in work hours;

e. you were unable to work due to lack of childcare; or

f. a business you own or operate either closed or was forced to operate under reduced hours.

This list may be updated by the Secretary of the Treasury.

**What are the expanded loan provisions?**

For loans taken from the plan between March 27, 2020 and September 23, 2020 by CVRD Qualified Participants, the applicable limits on plan loans described in the plan’s Summary Plan Description (SPD) are increased. The $50,000 limit that generally applies has been increased to $100,000 and the 50% of vested account balance limit is increased to 100%. Refer to your SPD to see how these limits are applied when calculating the maximum available plan loan.

**Have the repayment terms changed?**

Yes, if you are a CVRD Qualified Participant, all loan payments due at any time between March 27, 2020 and December 31, 2020 can be suspended for a period of 1 year. Loan payments will restart as of the first due date that occurs on or after January 1, 2021 and the skipped payments will be adjusted to reflect interest during the suspension period and must be repaid starting on the one-year anniversary of the first skipped payment. Additionally, the time to repay the loan may be extended by one year.

If you have any questions, please contact your Plan Administrator.