



EARLY DISTRIBUTIONS FROM QUALIFIED RETIREMENT PLANS AND IRAs

The following chart provides general information related to *coronavirus-related distributions* from qualified retirement plans and individual retirement accounts in 2020 under the CARES Act. If you have questions, contact your Andersen engagement team.

How can Andersen help?

- Review plan documents for appropriate conforming amendments

Item	Description
Coronavirus-Related Distributions	Distributions, not to exceed \$100,000, made between January 1, 2020 and December 31, 2020 to an individual who (1) Is diagnosed with COVID-19 or has a spouse or a dependent diagnosed with COVID-19, and (2) experiences adverse financial consequences due to being quarantined, furloughed, laid off or reduced hours due to COVID-19.
Self-Certification	The plan administrator may rely on the employee's certification that the distribution qualifies as a coronavirus-related distribution.
Taxation	The coronavirus-related distributions are not subject to the 10% early withdrawal penalty. The individual includes the coronavirus-related distributions in gross income ratably over calendar years 2020, 2021 and 2022.
Repayment of Coronavirus-Related Distributions	The individual can recontribute the amount of the coronavirus-related distributions to an eligible retirement plan within three years of the distributions. The contribution will be treated as a qualifying rollover contribution.

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