



Coronavirus-Related Distributions (CRDs) & Loans

CARES Act Decision Tree

Does the Board want to allow CRDs?

YES,
allow CRDs.

Participant Eligibility

(must meet one or more of the following tests)

- Diagnosed with COVID-19
- Spouse or dependent diagnosed with COVID-19
- Financial hardship due to COVID-19 (e.g. Loss of employment, decrease in income, loss of childcare)

NO,

participants have access to hardship withdrawals today:

- Threat of eviction or foreclosure on primary residence
- Significant medical expenditures
- College tuition for dependent
- Other unforeseen, significant expenditures

Documentation is required to support request

STOP PROCESS. CRDs not available.

Does the Board want to allow self-certification for CRDs?

YES,
allow self-certification and CRDs.

NO,

do not allow for self-certification.

STOP PROCESS. CRDs not available.

What amount of distribution should be permitted?

Staff Recommendation is \$50k
(available distribution amounts shown below)

- \$25k
- \$50k (Staff Recommendation)
- \$100k

Does the Board want to allow distributions (roll-ins) to be repaid to the Plans over no more than 3 years?

YES,
allow repayment to the Plans.

NO,
do not allow
repayment to the Plans.

Does the Board want to allow distributions (roll-ins) to be repaid to the Plans over no more than 3 years from distributions from other Plans?

YES,
allow repayment to the Plans.

NO,
do not allow
repayment to the Plans.

Does the Board want to modify the existing loan policy to reflect mandatory provisions of the CARES Act?

YES, adopt resolution to modify the loan policy.

NO, do not adopt resolution to modify the loan policy.

NOTE: This provision of the CARES Act is likely mandatory, so failure to amend the policy risks non-compliance.