



| MANDATORY | 401(k) | 403(b) | IRA | EFFECTIVE DATE* |
|--|--------|--------|-----|---|
| RMDs age increased from 70½ to 72 | ✓ | ✓ | ✓ | 12/31/2019 |
| Elimination of the lifetime “stretch” provision; replaced by a 10-year distribution cap | ✓ | ✓ | ✓ | 12/31/2019 |
| Creation of a “distributable event” for in-plan income/annuity options that are discontinued as plan investment options | ✓ | ✓ | | 12/31/2019 |
| Annual participant statements must include lifetime projected retirement income | ✓ | ✓ | | Final rules TBD |
| Substantial increases in penalties for late filing of Form 5500, Form 8895-SSA and withholding election notices | ✓ | ✓ | | 12/31/2019 |
| Prohibition of 401(k) loans made via credit cards or similar arrangements | ✓ | | | 12/31/2019 |
| Part-time employees who work at least 500 hours in at least three consecutive years must be considered eligible to participate in their employer’s 401(k) plan | ✓ | | | Eligibility clock begins 1/1/2021 |
| Removal of 70 ½ age contribution limits | | | ✓ | 12/31/2019 |
| OPTIONAL | 401(k) | 403(b) | IRA | EFFECTIVE DATE* |
| \$5,000 distribution allowed for qualified birth or adoption | ✓ | ✓ | ✓ | 12/31/2019 |
| Provisions for fiduciary Safe Harbor protections for selecting income/annuity retirement plans | ✓ | ✓ | | Immediate |
| Allowance for qualified disaster distributions up to \$100,000 per disaster per participant, from all retirement accounts | ✓ | ✓ | | Disasters after 2017 and ending 60-days after enactment |
| Tax credit up to \$5,000 for small businesses that establish a retirement plan | ✓ | ✓ | | 12/31/2019 |
| Tax credit to small businesses (up to \$500 annually over 3-years) for electing auto-enrollment in newly setup retirement plans | ✓ | ✓ | | 12/31/2019 |
| Delayed deadline to elect Safe Harbor status and annual Safe Harbor notice not required. Applies only to the non-elective Safe Harbor election. | ✓ | | | 12/31/2019 |
| Increased Auto-Enroll cap for QACA Safe Harbor plans from 10% to 15% | ✓ | | | 12/31/2019 |

* Most plans will have until the 2022 plan year to amend plan documents.