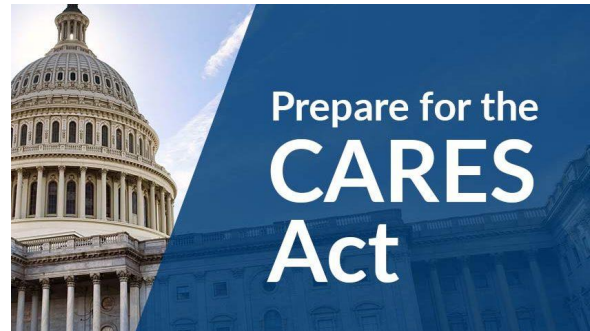




HELP for Defined Benefit Plans under the CARES ACT

April 2020



Funding Deadline Extended

Single-employer Defined Benefit Plans have until January 1, 2021 to fund any minimum required contributions (including quarterly) that are originally due in 2020. However, interest will accrue from the original due date through the date made.

AFTAP

Single-employer Defined Benefit Plans may use the Adjusted Funding Target Attainment Percentage (AFTAP) from the last plan year ending before January 1, 2020 to determine if Section 436 benefit restrictions apply for the 2020 Plan Year. A low AFTAP percentage under Section 436 may restrict increases in liabilities, accrued benefits, and/or lump sum distributions.

RMD Waiver

The required minimum distribution waiver under the CARES ACT does NOT apply to Defined Benefit Plans.

If you have questions,
please contact our Actuary Department at
336.271.4450 or email at actuarial@stanleybenefits.com

OUR MISSION

We will make every interaction a positive experience

Sincerely,
The Team at Stanley Benefit Services, Inc.

Contact us to learn about our
HSA, FSA, COBRA and 401(k) Services!

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