

Single Employer Benefits & Pension Alert

CARES ACT DEADLINES - FOLLOW UP REMINDER

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AUGUST 2020

BACKGROUND

As explained in our [April Client Alert](#), the Coronavirus, Aid, Relief, and Economic Security Act (the “CARES Act”), provided employers with additional options, via their employer-sponsored retirement plan, to offer financial support to employees impacted by COVID-19.

As a follow-up to our [April Client Alert](#), please note the following deadlines that pertain to these CARES Act provisions:

- If you received a required minimum distribution (“RMD”) during 2020, you can recontribute that amount to the plan you received the distribution from, or rollover the RMD to another eligible plan, as long as you do so no later than August 31, 2020.
- The deadline for taking a plan loan that is subject to the special loan rules that are made available under the CARES Act is September 22, 2020.
- Coronavirus-related distributions (CRDs), as provided under the CARES Act, are available through December 30, 2020.

Please contact us should you have any questions about these deadlines, or if you would like to

discuss other matters pertaining to the CARES Act.

This edition of the Single Employer Benefits & Pension Alert was written by Brendan J. Butler, a member of the Single Employer Benefits & Pension practice at Reid and Riege, P.C. The practice works closely with clients to design and draft tax-qualified and nonqualified retirement plans.

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