



Bipartisan Budget Act Hardship Plan Election Form

This form should be completed by sponsors of plans that provide for hardship distributions under Treas. Reg. 1.401(k)-1(d)(3). Sponsors may use this form to elect a change to the plan's hardship provisions to provide for a delayed effective date (for certain provisions) and/or adopt other optional provisions based on the proposed regulations issued by the IRS on November 9, 2018. In the event that future guidance from the IRS is inconsistent with the elections on this form, the Plan Sponsor may need to provide updated instructions.

A	Plan Information
	<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <div style="border-bottom: 1px solid black; margin-bottom: 5px;">Plan Name</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;">Plan Year End Date</div> </div> <div style="width: 35%; text-align: center;"> <div style="border-bottom: 1px solid black; margin-bottom: 5px;">Plan Number</div> </div> </div>
B	Hardship Plan Change Election Provision - Make elections only for those items you want to change from the Service Provider default.
	<p>The Plan Sponsor directs Service Provider to make changes to the recordkeeping platform in accordance with the following elections:</p> <p>1. The Plan will include earnings on elective deferrals as of the first day of the 2019 plan year unless the Plan Sponsor elects to exclude earnings on elective deferrals below and changes to Plan contribution sources available for a hardship withdrawal.</p> <p>Effective Date of Change _____ (may not be earlier than the first day of the first Plan Year beginning after December 31, 2018).</p> <ul style="list-style-type: none"> a. <input type="checkbox"/> Exclude Earnings on amounts attributable to Elective Deferrals Note: The election is not applicable to 403(b) plans, which may not include earnings on elective deferrals made available for hardship distributions) b. <input type="checkbox"/> Include Qualified Non-elective Contributions (QNECs) (which are contributions described in Code §401(m)(4)(C) and include traditional and QACA Safe Harbor Non-elective Contributions) and the earnings thereon c. <input type="checkbox"/> Include Qualified Matching Contributions (QMACs) (which are matching contributions defined in Code §401(k)(3)(D)(ii)(i) and include traditional and QACA Safe Harbor and the earnings thereon <p>2. The Plan will not impose any elective deferral suspension period following a participant's hardship distribution as of the first day of the 2019 plan year, unless the Plan Sponsor elects to delay the effective date until January 1, 2020 below.</p> <ul style="list-style-type: none"> a. <input type="checkbox"/> Adopt this provision with respect to all hardships issued by the Plan on or after January 1, 2020.

Bipartisan Budget Act Hardship Plan Election Form Continued

Plan Name: _____

Plan Number: _____

3. The Plan will not require a participant to obtain any available loan under the plan (or any other plan maintained by the employer) as a condition for the plan's issuance of a hardship to that participant as of the first day of the plan year in 2019, unless the Plan Sponsor elects to amend the Plan to provide for a loan before hardship requirement as an additional condition.

Effective Date of Change _____ (may not be earlier than the first day of the first Plan Year beginning after December 31, 2018).

- a. ☐ Retain the loan before hardship requirement as an additional condition to satisfy the hardship needs test.

C Authorized Plan Representative Signature

By signing below, you (the "Authorized Plan Sponsor Representative") acknowledge and agree that:

You are authorized to provide the instructions reflected on this form on behalf of the Plan Sponsor and the Plan. If Service Provider is providing plan document services for your plan, you direct Service Provider to prepare an amendment to the Plan document consistent with the hardship withdrawal changes to the Plan elected by the Plan Sponsor.

The Plan Sponsor acknowledges and agrees that Service Provider has not provided legal or tax advice to the Plan Sponsor, the Plan Administrator or the Plan with respect to the administration or amendment of the Plan. The Plan Sponsor has consulted with its own legal and tax advisors to the extent it has deemed necessary prior to making any Plan elections or administration changes which reflect the instructions it has provided on this form.

The Plan Sponsor acknowledges and agrees that it will: (i) administer the plan in compliance with the changes to the Plan's hardship provisions it has elected on this form as of the Effective Date, or such other implementation date reflected in applicable IRS guidance; (ii) timely adopt an amendment to the Plan to reflect the administration of the changes to the Plan's hardship withdrawal provisions consistent with applicable IRS guidance. If Service Provider provides plan document services for your plan, the Plan Sponsor further acknowledges and agrees to pay or direct the Plan to pay the amendment fee reflected in the Fee Schedule to the administrative services agreement, as applicable.

Authorized Plan Sponsor Representative Signature

Date

Authorized Plan Sponsor Representative Name (please print)

PLEASE COMPLETE AND EMAIL OR FAX TO METLIFE

plandocgroup@metlife.com

Fax: 855-691-4875