

Does your plan allow loans, hardship distributions, or in-service distributions?

Yes

No

Since employees can already access their funds, would coronavirus options be better? Are these employees likely to be able to repay amounts in three years?

If you think your employees may need access to their vested accounts, this is an important reason to add these features.

No

Yes

The primary benefit of the coronavirus distribution provisions will probably be the avoidance of the 10% penalty for employees under age 59-1/2.

If they could repay in three years, wouldn't they be better off with the loan provisions that allow repayment over five years?