SECURE Act 2.0 – A Roadmap for Retirement Plan Sponsors

September 14, 2023

Topics

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  - Long Term, Part-Time Eligibility
- Policy Update

SECURE Act 2.0 - Background

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- SECURE Act 2.0: ***The Setting Every Community Up for Retirement Enhancement Act 2.0 of 2022*** (SECURE Act 2.0)
- Signed into Law: December 29, 2022 as part of the Consolidated Appropriations Act of 2023
- Purpose:
  - To expand access to retirement plans and make saving for retirement easier
    - Builds on SECURE Act passed in 2019
    - 90 retirement plan provisions aimed at modernizing the retirement system
- Few of the provisions take effect before 2024
- Amendment Deadline: December 31, 2025

A Welcomed Delay

IRS Announced 2-year Transition Period for Mandatory Roth Catch-up Contributions

IRS Notice 2023-62 – Delayed Enforcement

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- The IRS released guidance on the new catch-up contribution rules in IRS Notice 2023-62 (August 25, 2023):
  - The Notice provides that enforcement of this provision will be **delayed** until plan years beginning on or after January 1, 2026.
  - Additionally, the Notice clarifies that if the Roth catch-up feature is provided for employees earning above $145,000, it must be made available to all other employees who are eligible for catch-up contributions. (The Roth contribution feature does not have to be extended to employees who are not eligible for catch-up contributions.)
  - Because the new rules apply only to employees with $145,000 in "wages" as the term is defined in Code Section 3121(a), which relates only to "employees"

    - the new rules **do not apply to partners** in a partnership or certain state and local government employees whose pay is exempt from "wages" under Code Section 3121(b)(7).
    - This may be an oversight in the drafting of the law, which could be subject to a technical correction at a later date.

Catch-Up Contributions Prior to SECURE Act 2.0

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- Catch-Up Contributions apply to the following retirement plan types:
  - Section 401(k) Plans
  - Section 403(b) Plans
  - Section 457(b) Plans of state and local governments
  - Section 408(k) "Simplified Employee Pensions" (SEPs)
  - Section 408(p) "SIMPLE IRA" plans
- Elective Deferral – 2 types:
  - Pre-income tax salary reduction contributions
  - After-tax "Roth" salary reduction contributions
- Participants elective deferral contributions subject to an annual basic dollar limit in the amount of $22,500 (for 2023 plan – indexed for inflation in $500 increments)
  - The limit applies to both pre-tax and "Roth" after-tax elective deferrals

Catch-Up Contributions Prior to SECURE Act 2.0

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- After-tax "Roth" feature explained
  - Roth features are discretionary 401(k) plan provisions
  - If a participant makes after-tax Roth contributions, the employer's payroll must be programmed to withhold income taxes from other pay of the participant
  - Like pre-tax salary reduction contributions, Roth contributions are required to have social security taxes withheld
- Advantages to Roth feature:
  - Earnings on Roth contributions may be exempt from taxation, if:

    - Participant has been in the plan for five plan years, and
    - Receives a distribution from the plan after age 59-1/2 or becoming disabled, or a payment is made to a beneficiary after death of the participant.

Catch-Up Contributions Prior to SECURE Act 2.0

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- "Catch-Up" elective deferrals
  - A Plan is permitted, but not required, to allow "eligible participants" to make "catch-up" elective deferrals that exceed the basic dollar limit for the year.
  - An eligible participant is one who will be at least age 50 by the end of the calendar year.
- Catch-up dollar limit for 2023 is $7,500 ($3,500 for SEPs and SIMPLE IRAs).
  - This number is also inflation indexed in $500 increments.
- Unlike elective deferral contributions, there are no limits for "highly compensated employees" (HCEs) who make "catch-up" contributions
  - For a 2023 plan year, a participant will be an HCE if he or she earned $150,000 in the preceding plan year
  - HCEs also include 5% owners of the employer

Catch-Up Contributions After SECURE Act 2.0

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- Effective Date: Was January 1, 2024. Delayed until January 1, 2026.
- New Law:
  - **Applies to Section 401(a), Section 403(b) and governmental Section 457 plans**
  - **Certain highly paid Participants who want to make catch-up contributions are required to do so as Roth elective deferrals.**
  - **Retirement plans that desire to continue to provide the opportunity for "catch-up" contributions must now offer a Roth feature**

- Specifics:
  - This rule applies to Participants who earned more than $145,000 in the preceding year. (**NOTE**: This figure does not tie in with the HCE compensation rule.)
  - The $145,000 figure will be inflation indexed in the future, in $5,000 increments
  - The earnings test is based on total social security wages earned by the participant in the prior calendar year (Box 5 of the Form W-2).

Catch-Up Contributions After SECURE Act 2.0

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- IRS Notice 2023-62 points out that Code Section 3121(a) only applies to employees.

- Thus, as the law is presently drafted, a person who has "self-employment income" apparently will be exempt from the Roth catch-up contribution rule.
- That may include the following types of individuals:
  - Partner in partnerships
  - Individuals who have ownership interests in LLCs and similar entities that are treated as partnerships for federal income tax purposes
  - Owners of unincorporated businesses
- Also Exempt: State & Local Government Employees whose compensation is exempt under Code Section 3121(b)(7)
  - Note: Very broad exemption in the following states: Ohio, Alaska, Colorado, Maine, Massachusetts & Nevada

Catch-Up Contributions After SECURE Act 2.0

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- Practical difficulties:
  - Identify the relevant participants who are subject to this new rule.

  - If the participant is generally making pre-tax deferrals, determining the point in time at which the deferrals must be switched over to Roth deferrals (and the required income tax withholding must begin).
  - Making sure the Form W-2s at year end are produced with the right results.
- Helpful Guidance on the way?
  - IRS Notice 2023-62 – IRS may permit an employee to simply make pre-tax elections and have the plan administrator treat the deferrals as Roth Catch-up contributions – the extent required by law
  - May still be necessary to
    - Modify a retirement plan's procedures to have participants make separate election for basic elective deferrals and for catch-up elective deferrals, and
    - To make a separate Roth contribution election

Catch-Up Contributions After SECURE Act 2.0

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- Other Catch-up Contribution Changes:
  - Scheduled to be effective as of January 1, 2025.
  - Certain participants will be entitled to an increase in the maximum amount of their catch-up elective deferral contributions.
  - A special catch-up contribution limit will be available in the four calendar year period that includes a participant's 60th through 63rd birthdays.
  - The increased limit is 150% of the greater of:
    - The usual catch-up limit for the type of plan, or
    - $10,000 ($5,000 for SEPs and SIMPLE IRAs).

Before we leave 2023

EPCRS Corrections & Required Minimum Distributions

Employee Plans Compliance Resolutions System (EPCRS)

EPCRS Expansion & Plan Administration Corrections: Background

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- In order for a plan to be tax-qualified:
  - The form of the Plan must comply with the tax law, and
  - The actual operation of the Plan must comply with the tax law.
- In theory, any misstep in plan administration might cause a plan to lose its tax qualification status.
- During the 1990s the IRS established a number of different correction programs. In 1998, the IRS formally established the Employee Plans Compliance Resolution System – "EPCRS".
- EPCRS may be used for 401(k), profit sharing, money purchase pension plans, defined benefit plans, and 403(b) plans
  - May not be used for 457(b) or Nonqualified deferred compensation plan
- EPCRS focuses on three types of plan failures:
  - Operational – failure to follow the plan terms
  - Plan document – plan provision that violates the Internal Revenue Code
  - Demographic – a failure to satisfy coverage and nondiscrimination testing

EPCRS Expansion & Plan Administration Corrections: Background

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- Over the past 2 decades EPCRS has been modified and expanded and in its current form is contained within is Revenue Procedure 2021-30.
- In its present form EPCRS consists of three programs:
  - plan sponsors may make corrections for certain administrative errors without having to notify the IRS or to pay any fines or penalties to the IRS. This is called the Self Correction Program (SCP).
  - In certain cases of egregious failures, plan sponsors may need to make a Voluntary Correction Program (VCP) filing, along with the payment of a filing fee.
  - The Audit Closing Agreement Program (Audit CAP) permits plan sponsors to pay a sanction and correct plan errors while the plan is under audit.

EPCRS Goal: Both the retirement plan and the participants must be restored to the position they would have been had the failure not occurred

EPCRS: After SECURE Act 2.0

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- SECURE Act 2.0 made the following changes to EPCRS:
  - The list of plan errors eligible for self-correction under the SCP has been expanded to include most inadvertent plan errors.
  - Made permanent an existing EPCRS correction method for auto enrollment failures.
  - Simplified correction methods for certain inadvertent overpayments of benefits.

EPCRS: After SECURE Act 2.0 – Expansion of Self-Correction Program

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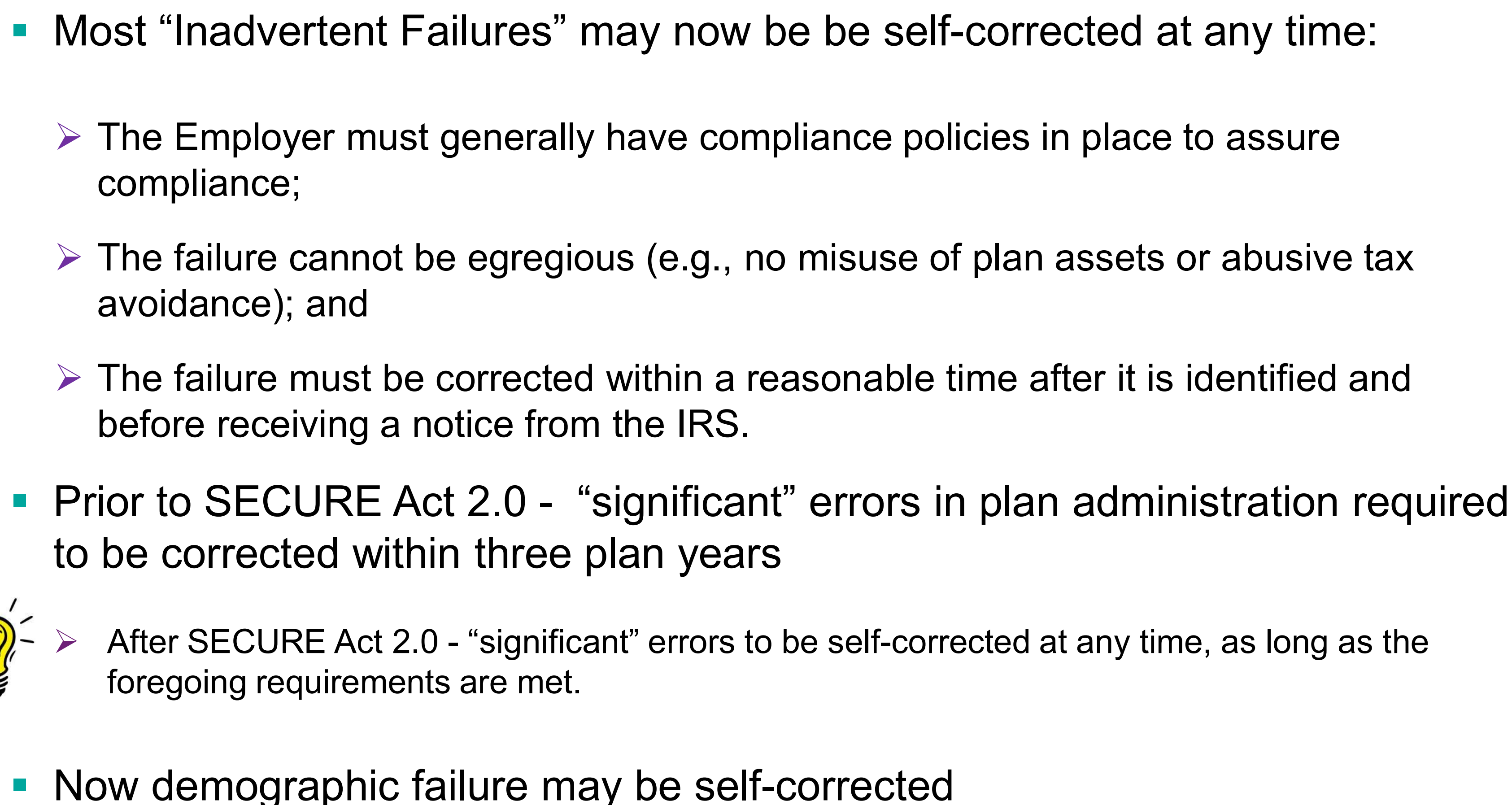

- Most “Inadvertent Failures” may now be be self-corrected at any time:
  - The Employer must generally have compliance policies in place to assure compliance;
  - The failure cannot be egregious (e.g., no misuse of plan assets or abusive tax avoidance); and
  - The failure must be corrected within a reasonable time after it is identified and before receiving a notice from the IRS.
- Prior to SECURE Act 2.0 - “significant” errors in plan administration required to be corrected within three plan years
  - After SECURE Act 2.0 - “significant” errors to be self-corrected at any time, as long as the foregoing requirements are met.
- Now demographic failure may be self-corrected

EPCRS: After SECURE Act 2.0 – Correction of Auto Enrollment Failures

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- Auto Enrollment Corrections - set to expire on December 31, 2023.
  - The program has been extended indefinitely by the SECURE 2.0 Act.
- Under EPCRS, corrections can be made for:
  - Failure to auto enroll an employee upon hire or rehire
  - Failure to implement auto escalations of employee deferral rates
  - Failure to implement employee deferral elections or improper exclusion of an employee from the Plan
- If corrections are made by 9-1/2 months after the Plan Year in which the failure occurred:
  - Corrected employee elective deferrals may begin prospectively only. No “make-up” employer contributions are required for missed participant deferrals.
  - The employer must make up for any lost matching contributions (adjusted for earnings).

EPCRS: After SECURE Act 2.0 – Correction of Overpayments

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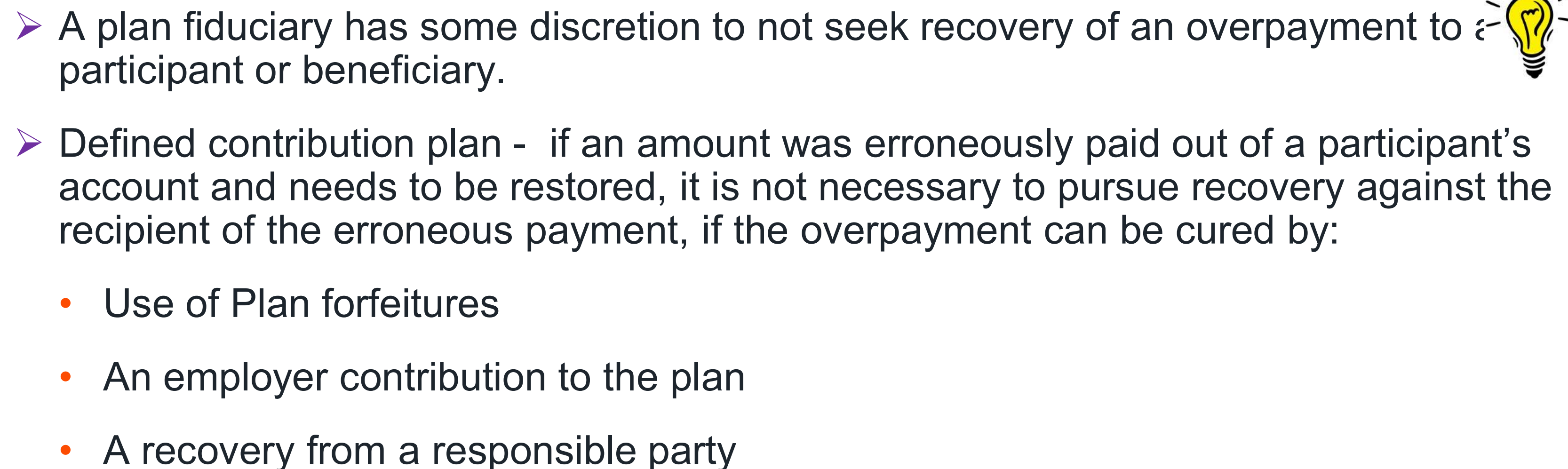
- Before SECURE Act 2.0
  - Plan sponsor required to seek repayment of an overpayment from the participant or pay the overpaid amount into the plan to make the plan whole
- After SECURE Act 2.0



  - A plan fiduciary has some discretion to not seek recovery of an overpayment to a participant or beneficiary.
  - Defined contribution plan - if an amount was erroneously paid out of a participant's account and needs to be restored, it is not necessary to pursue recovery against the recipient of the erroneous payment, if the overpayment can be cured by:
    - Use of Plan forfeitures
    - An employer contribution to the plan
    - A recovery from a responsible party

EPCRS: After SECURE Act 2.0 – Correction of Overpayments – Defined Benefit Plans

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- After SECURE Act 2.0
  - Defined benefit plan – recovery from future payment is permissible, subject to restrictions
    - No interest or other charges may be applied
    - The monthly annuity amount cannot be reduced by more than 10%
    - The amount of the overpayment recovered in any one year cannot exceed 10% of the total overpayment amount
    - The recovery of an overpayment to a participant cannot be made from a beneficiary of a participant
    - Generally, recoupment efforts may not involve the use of collection agencies or threats of litigation.

EPCRS: Additional Changes (IRS Notice 2023-43)

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- Expansion and Modification of EPCRS under the SECURE 2.0 Act and Notice 2023-43 also includes the following:
  - Plan loan related administrative failures can be corrected without the plan administrator having to make a VCP filing under EPCRS.
  - EPCRS is expanded to cover IRAs, erroneous rollovers by beneficiaries and certain excise tax matters that result from violations of the required minimum distribution rules (Code Section 4974).

Required Minimum Distributions (RMDs)

Required Minimum Distributions

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- Plan sponsors required to comply with the RMD rules to satisfy tax qualification requirements
- RMDs are the minimum amount a taxpayer must withdraw from retirement account each year once they reach a certain age
- Distributions are taxable unless taxed before contributed to plan (e.g., Roth or after-tax contributions)
- Apply to qualified retirement plans and IRAs (including SEP and SIMPLE IRA) – but not Roth IRAs

  - SECURE Act 2.0 – exempts plan-designated Roth accounts from RMD rules effective for taxable years after December 31, 2023
  - BUT, RMDs required for 2023 even if distributions begin in 2024

Required Minimum Distributions

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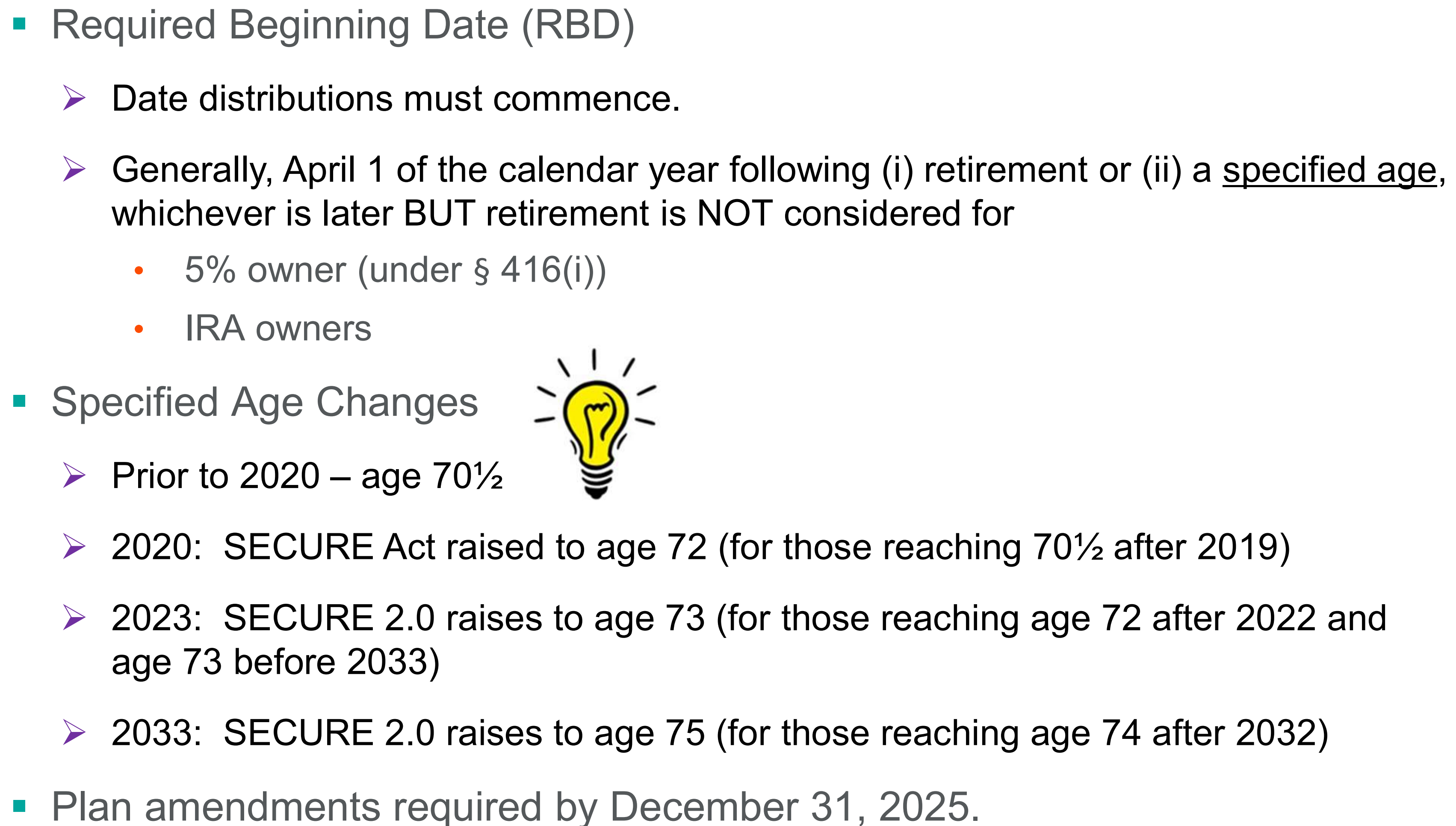
- Required Beginning Date (RBD)
  - Date distributions must commence.
  - Generally, April 1 of the calendar year following (i) retirement or (ii) a specified age, whichever is later BUT retirement is NOT considered for
    - 5% owner (under § 416(i))
    - IRA owners
- Specified Age Changes



  - Prior to 2020 – age 70½
  - 2020: SECURE Act raised to age 72 (for those reaching 70½ after 2019)
  - 2023: SECURE 2.0 raises to age 73 (for those reaching age 72 after 2022 and age 73 before 2033)
  - 2033: SECURE 2.0 raises to age 75 (for those reaching age 74 after 2032)
- Plan amendments required by December 31, 2025.

Required Minimum Distributions
Specified Age - Examples

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- **Prior** to SECURE 2.0
  - If participant reached age 70½ before 2020, RBD is April 1 of calendar year after later of:
    - Reaching age 70½, or
    - Retiring from employment with employer maintaining the plan.
  - If participant reached age 70½ on or after January 1, 2020, RBD is April 1 of calendar year after later of:
    - Reaching age 72, or
    - Retiring from employment with employer maintaining the plan.

Required Minimum Distributions
Specified Age - Examples

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- **<u>After</u>** SECURE 2.0
  - Specified age raised to 73 (for those who were not age 72 by Dec. 31, 2022)
  - General Rule – RBD will April 1 of the following the calendar year the participant reaches age 73 (assuming retired).

- Participant turns 72 in 2023. SECURE 2.0 rule applies, doesn't reach specified age until age 73 (2024). RBD = April 1, 2025
- Participant turns 72 in 2022. SECURE Act rule applies. RBD = April 1, 2023.

Required Minimum Distributions
Post-Death Distributions to Beneficiaries

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- **Before** the SECURE Act
  - Death *after* RBD – remaining benefits distributed at least as rapidly as under the distribution method in place at the time of the participant's death
  - Death *before* RBD:
    - Five-Year Rule
    - Life Expectancy- distributions begin 1 year after participant's death
      - Spouse – distributions begin after participant would have reached specified age
      - Not available if no designated beneficiary

Required Minimum Distributions
Post-Death Distributions to Beneficiaries

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- <u>**After**</u> the SECURE Act 2.0
  - Spouse, as beneficiary, can elect to be treated as the employee under the Life Expectancy approach and if the employee dies <u>*before*</u> distributions begin

  - Limits Life Expectancy approach limited to *Eligible Designated Beneficiaries.*
    - Spouse
    - Minor child of participant
    - Individual not more than 10 years younger than the deceased participant
    - disabled and chronically ill individuals
    - certain trusts
  - New ten-year rule applies to *other* designated beneficiaries of <u>defined contribution plans.</u>

Required Minimum Distributions
Post-Death Distributions to Beneficiaries

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- Ten-Year Rule: Under SECURE Act designated beneficiary of defined contribution plan participants who die *after* Dec. 31, 2019 take distributions over 10 years *regardless* of whether participant died *before* or *after* RBD.
  - Applies to designated beneficiaries that are *not* Eligible Designated Beneficiaries.
  - EBDs can use Life Expectancy but if EBD dies before benefits are distributed, ten-year rule applies to beneficiary
  - Five-Year Rule still applies if there is no designated beneficiary.
- Annual distributions required under ten-year rule.
  - Confusion! Not initially interpreted this way.
  - Proposed IRS regulations clarified rule.
  - Good News: IRS waived penalties for failure to take distributions in 2021, 2022 and 2023.

Required Minimum Distributions Penalties

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- **SECURE 2.0** Reduced Penalties for Failure to Take RMDs
  - Excise tax reduced from 50% to 25% of required amount not distributed.
  - Reduced to 10% if missed RMD is distributed and 10% excise tax is paid during newly created correction period.
- Correction Period:
  - Begins on latest date that RMD can be paid timely.
  - Generally ends at the end of the second tax year following the year that the RMD was required to be distributed.
  - Ends earlier, as follows:
    - Date IRS mails notice of deficiency regarding the payment of the excise tax. or
    - Date the excise tax is assessed.
- Waiver available if RMD failure due to reasonable error and reasonable remedial steps taken

Heading Into 2024

Student Loan Payment As Elective Deferrals, Withdrawals for Emergency Expenses, Emergency Savings Accounts, & Penalty-free Withdrawals for Domestic Abuse

SECURE 2.0 Act – Student Loan Payments as Elective Deferrals

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- Effective Date: Plan years after December 31, 2023
- What is permitted?
  - Plan sponsors can treat Qualifying Student Loan Payments (QSLPs) as elective deferrals, Roth, or after-tax contributions in order to provide matching contributions
    - Note: QSLPs are limited solely for a plan's matching contribution
  - Result: Plan sponsors can provide a QSLP matching contribution to any employee eligible to participate in the plan
    - Subject to Code Section 402(g) and 415 limits
  - QSLP match must mirror match on elective deferrals but frequency may be differ
  - Permitted Plans: 401(k), 403(b), 457(b) & SIMPLE plans
- Certification Requirement – Employee requirement that sponsors can rely on

SECURE 2.0 Act – Withdrawals for Emergency Expenses

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- Effective Date: Plan years after December 31, 2023
- Purpose: Meeting an "unforeseeable or immediate financial need relating to necessary person or family emergency expenses"
- What's permitted?
  - One distribution/year
  - Distribution up to $1,000
  - Once distribution received – no emergency distribution permitted for following 3 years, unless:
    - Distribution is repaid to the plan, or
    - Participant's subsequent deferrals equal or exceeds the unpaid distribution amount
- No 10% early distribution tax

SECURE 2.0 Act – Pension-linked Emergency Savings Accounts (PLESA)

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- Effective Date: Plan years after December 31, 2023
- Purpose: To provide non-highly compensated employees (under $150K) an in-plan savings feature that prevents retirement plan leakage
  - A short-term savings account maintained as part of a defined contribution plan
  - Encourages savings while providing immediate access to address emergency needs that arise.
- Preempt state anti-garnishment law under ERISA Section 802
- Permitted Plans: 401(k), 403(b), & 457(b)

SECURE 2.0 Act – Pension-linked Emergency Savings Accounts (PLESA)

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- What's permitted?
  - Employee contributions of no more than 3% of salary, capped at the lesser of:
    - $2,500 (indexed for inflation), or
    - Discretionary amount elected by plan sponsor.
  - All Roth after-tax contributions
  - Any amount in excess of cap, may be redirected into qualified plan Roth account
  - Contributions to a PLESA must be eligible for matching contribution at the same rate for non-PLESA elective deferrals
  - Notice requirements – participants must receive notice at least 30 days but not more than 90 days before effective date of first contribution
  - Investment requirements – must be invested in an interest-bearing account, or a state or federally regulated financial institution intended to preserve capital
  - Automatic contribution feature permitted

SECURE 2.0 Act – Penalty-free Withdrawals for Domestic Abuse

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- Effective Date: Plan years after December 31, 2023
- Purpose: Provides a penalty-free withdraw for participants who experience domestic abuse.
- What's permitted?
  - Withdraw in the amount of the lesser of:
    - $10K (indexed for inflation), or
    - 50% of the participants account balance w/in 1-year from the date of the abuse.
  - Domestic Abuse Defined: physical, psychological, sexual, emotional, or economic abuse, including efforts to control, isolate, humiliate, or intimidate the victim, or to undermine the victim's ability to reason independently, including by means of abuse of the victim's child or another family member living in the household.
- No 10% early distribution tax
- Self-certification not required, but is recommended

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Looking Ahead to 2025

Long Term, Part-Time Employees

SECURE 2.0 Act - New Rules for Long Term Part-Time Employees

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- Prior to the SECURE Act and SECURE 2.0 Act
  - Part-time employees could be excluded from participation in defined contribution retirement plans if they worked less than 1,000 hours in a year-long eligibility computation period.
  - This was changed twice by the enactment of the SECURE Act and the SECURE 2.0 Act.
- The SECURE Act expanded part-time employee participation by requiring plans to allow part-time employees to participate in employer 401(k) plans if such employees **worked 500 or more hours** in each year-long eligibility computation period for a **period of three consecutive years**.

  - This "new" provision only impacts the right to become eligible and to participate in the plan by making elective deferrals – an employer is **not** required to provide matching contributions to long term, part-time employees

SECURE Act Change (2019) - Long Term Part-Time Employee Rule

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- For plan years beginning on or after January 1, 2021, employees' hours must be tracked for the purpose of determining whether they have met this 500-hour, three-year requirement.
  - Example: if an employee's tracked hours are equal to or greater than 500 hours during eligibility computation periods ranging from January 1, 2021-December 31, 2021; January 1, 2022-December 31, 2022, and January 1, 2023-December 31, 2023, they would become eligible for 401(k) plan participation for the 2024 Plan Year.
  - The 2024 Plan Year is the first Plan Year in which long-term part-time employees must become eligible for participation under the original SECURE Act's three-year rule.

SECURE 2.0 Act - Changes to Part-Time Eligibility: Hours Worked

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- The SECURE 2.0 Act – reduced year-long eligibility computation period to a period of **two consecutive years**, rather than three.
- For plan years beginning on or after January 1, 2023, employees' hours must be tracked for the purpose of determining whether they have met the requirements for eligibility.
  - Example: If an employee's tracked hours are equal to or greater than 500 hours during eligibility computation periods ranging from January 1, 2023-December 31, 2023 and January 1, 2024-December 31, 2024, they would become eligible for 401(k) plan participation for the 2025 Plan Year.
- The 2025 Plan Year is the first year that long-term part-time employees must become eligible for participation under the two-year SECURE 2.0 Act rule.
- The SECURE Act's three-year rule remains valid

  - Employees who worked 500 or more hours for three consecutive years can become eligible in the 2024 Plan Year.

SECURE 2.0 Act - Changes to Long Term Part-Time Eligibility: Vesting

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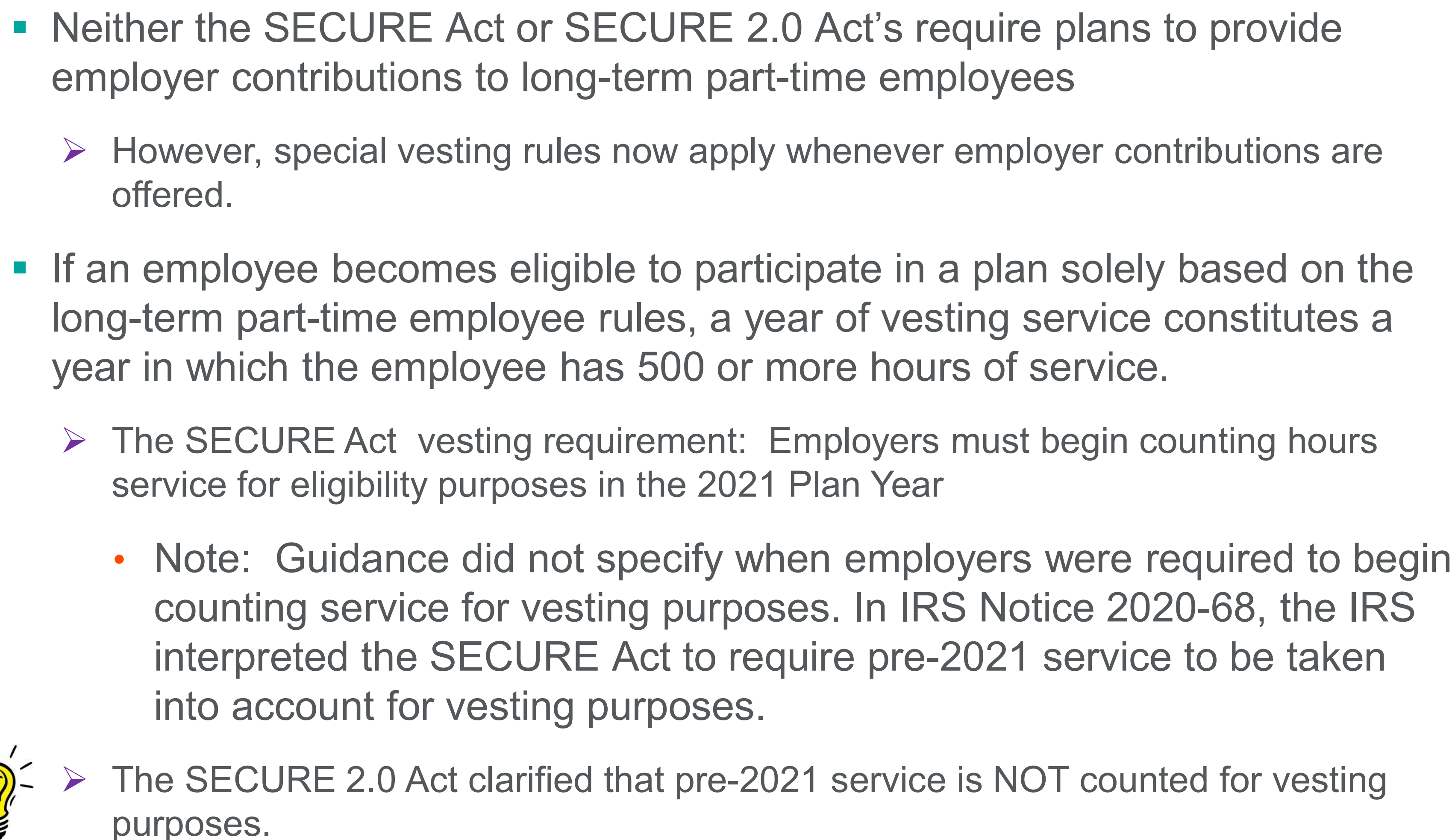
- Neither the SECURE Act or SECURE 2.0 Act's require plans to provide employer contributions to long-term part-time employees
  - ➢ However, special vesting rules now apply whenever employer contributions are offered.
- If an employee becomes eligible to participate in a plan solely based on the long-term part-time employee rules, a year of vesting service constitutes a year in which the employee has 500 or more hours of service.
  - ➢ The SECURE Act vesting requirement: Employers must begin counting hours service for eligibility purposes in the 2021 Plan Year
    - Note: Guidance did not specify when employers were required to begin counting service for vesting purposes. In IRS Notice 2020-68, the IRS interpreted the SECURE Act to require pre-2021 service to be taken into account for vesting purposes.



  - ➢ The SECURE 2.0 Act clarified that pre-2021 service is NOT counted for vesting purposes.

SECURE 2.0 Act: Applicability of Long-Term Part-Time Eligibility Rules to 403(b) Plans

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- SECURE Act's eligibility rules were not made applicable to 403(b) plans.
  - Generally, not an issue because of the universal availability rule that 403(b) plans must follow.
    - Universal Availability Rule: If one employee is permitted to participate, all employees must be permitted to participate
    - Permissible Exclusion: employees who work fewer than 20 hours per week, or student employees
    - Thus, 403(b) employees could still be excluded even if 500 hours/year of work

- SECURE Act 2.0 changed this rule expanding the reach of the long term part-time employee rules to applicable ERISA-covered 403(b) plans commencing in the 2023 plan year.
  - Now 403(b) employee working under 20 hours per week & student employees must be tracked to assess whether the 500 hours worked rule is triggered
  - ERISA & Code applicable – both enforcement provisions apply

Long-Term Part-Time Employee Eligibility: Key Points for Employers

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- Begin tracking part-time employees' hours in 2021 (or 2023, for 403(b) plans). Make sure you have the right systems in place to do so accurately (or have decided on an hours equivalent).
- The first year that long-term part-time employees will be eligible under the 500-hour, 3-year SECURE Act rule is the 2024 Plan Year.
- The first year that long-term part-time employees will be eligible under the 500-hour, 2-year SECURE 2.0 Act rule is the 2025 Plan Year.
- The SECURE Act provisions amended only the Internal Revenue Code, but the SECURE 2.0 Act also added its requirements to ERISA.
  - Therefore, plans must be careful to comply with these rules to avoid enforcement actions under the Internal Revenue Code for both the SECURE Act and SECURE 2.0 Act rules, and ERISA enforcement actions with regard to the SECURE 2.0 Act rules.

SECURE Act 2.0 - Policy Update

PEP Safe Harbor, 403(b) CITs, Technical Corrections & Legislative Landscape and Opportunities

SECURE Act 2.0 - Policy Update

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- Pooled Employer Plan Safe Harbor
  - Section 105 (SECURE Act) – PEPs may designate a named fiduciary to collect contributions to the plan (other than an employer in the plan)
- 403(b) Plan Collective Investment Trusts (CIT)
  - Section 128 (SECURE Act 2.0) – Permits 403(b) plans to access CITs to provide expanded investment options for plan participants at a lower overall cost
- SECURE Act 2.0 Technical Corrections
  - Section 107 (SECURE Act 2.0) – Required Minimum Distribution Age
  - Section 603 (SECURE Act 2.0) – Roth IRA Catch-Up Contributions
  - Other Issues
- Legislative Landscape and Opportunities
  - Engage with regulators on current and forthcoming guidance
  - Provide feedback to Congress on draft SECURE Act 2.0 Technical Corrections Bill

Your Questions

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