



## Coronavirus-Related Distributions Supplement

Newport will begin processing coronavirus-related distributions that are requested by eligible participants beginning April 6, 2020, from all qualified 401(k) plans and profit sharing plans, from 403(b) plans, and from governmental 457(b) plans. ***Unless you notify Newport otherwise prior to April 6, 2020, you are agreeing to the following:***

- Authorize Newport to process distributions requested by any participant who certifies he or she is eligible to receive coronavirus-related distributions, whether or not the participant is otherwise eligible for a distribution from the plan and regardless of the participant's employment status code.
- Agree Newport will not request or collect documentation supporting the participant's eligibility for a coronavirus-related distribution.
- Understand participants must currently request coronavirus-related distributions by downloading the appropriate form from the [newportgroup.com](http://newportgroup.com) website and faxing or emailing the completed form to Newport; Newport is currently working to allow such requests to be made through an online process.
- Agree participants may need to obtain written and notarized spousal consent before a coronavirus-related distribution is processed, to the extent required by your plan document.
- Acknowledge a participant can request up to \$100,000 in coronavirus-related distributions during calendar year 2020, and that the distributions will be taken pro rata from all investments and from all vested contribution sources available in the participant's account, including vested employer matching or non-elective contributions.
- Understand, if you or members of your controlled group maintain more than one plan in which an individual participates, the \$100,000 limit applies on an aggregate basis across all such plans and Newport will not track whether distributions in excess of \$100,000 are taken from multiple plans.
- Acknowledge there is no minimum dollar amount that will apply, and no maximum number of coronavirus-related distributions an eligible participant may request.
- Agree to take all actions necessary to amend your plan document to reflect the availability of coronavirus-related distributions by the applicable amendment deadline.
- Understand once coronavirus-related distributions are made available under your plan, it may not be possible to stop making those distributions available prior to December 31, 2020.
- Agree your services agreement with Newport covers the processing of coronavirus-related distributions, and that such distributions are subject to the distribution fees set forth in that agreement.
- Acknowledge 10% federal income tax withholding will be withheld from all coronavirus-related distributions, unless the participant elects otherwise.
- Understand participants will be permitted to recontribute coronavirus-related distributions to the plan, and that you may be required to approve any amounts that are recontributed.
- Acknowledge all distribution checks will be issued by check to the participant's mailing address contained in Newport's recordkeeping files.

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