



**PUTNAM INVESTOR SERVICES, INC.
PRE-APPROVED DEFINED CONTRIBUTION PLAN**

[TITLE]: MONEY PURCHASE PENSION PLAN
Standardized (012)

ADOPTION AGREEMENT

Amended for the regulations and guidance specified in the cumulative list contained in IRS Notice 2017-37.

National Office Letter

Date: 06/30/2020

Serial Number: Q702457a

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PRE-APPROVED DEFINED CONTRIBUTION PLAN**

TABLE OF CONTENTS

A. Preamble.....	1	O. Special Testing Rules.....	7
B. Lead Employer.....	1	Highly Compensated Employees: [Plan Sec. 2.27]	7
Lead Employer: [Plan Sec. 2.33]	1	P. Frozen Participation and Frozen Contributions.....	7
C. Plan Information.....	1	Q. Other Information for the Participating Employers	7
Plan: [Plan Sec. 1.1].....	1	R. Sponsor of the Pre-Approved Plan	7
Plan Year: [Plan Sec. 2.51]	1	S. Reliance on IRS Opinion Letter	8
Trustee: [Plan Secs. 1.3 and 2.65]	1	T. Lead Employer Signature.....	8
D. Eligibility and Service Requirements	1		
Excluded Employment Categories: [Plan Sec. 2.13(a)]	1		
Age and Service Requirements: [Plan Sec. 3.1(a)]	2		
Entry: [Plan Secs. 2.23 and 3.1(a)].....	2		
Hours of Service: [Plan Sec. 2.29]	2		
Method to Determine Service for Eligibility Purposes: [Plan Sec. 2.57(a)].....	2		
E. Plan Compensation	2		
Plan Compensation: [Plan Sec. 2.49]	2		
Plan Compensation for the Plan Year: [Plan Sec. 2.50].....	3		
Special Military Service Rules: [Plan Secs. 2.49(g) and 20.3]	3		
F. Employee After-Tax Component.....	3		
Employee After-Tax Contributions: [Plan Sec. 4.2]	3		
G. Employer Safe-Harbor Pension Component	3		
Employer Safe-Harbor Pension Contributions: [Plan Sec. 7.1]	3		
H. Employer Regular Pension Component	3		
Employer Regular Pension Contributions: [Plan Sec. 7.2].....	3		
Requirements to Receive an Employer Regular Pension Contribution: [Plan Sec. 7.2]	3		
Contribution/Allocation Formula: [Plan Sec. 7.2]	4		
In-Service Withdrawals: [Plan Sec. 11.1]	4		
I. Employee Rollover Component	4		
Employee Rollover Contributions: [Plan Sec. 4.5]	4		
In-Service Withdrawals: [Plan Sec. 11.2(a)].....	5		
J. Retirement	5		
Retirement Age: [Plan Sec. 2.40].....	5		
K. Vesting Rules.....	5		
Vesting: [Plan Sec. 10.2(e)]	5		
L. Payment of Benefits	5		
Payment of Small Balances: [Plan Sec. 12.4]	5		
Payment Forms: [Plan Secs. 12.3(b) and 12.6]	5		
M. Top-Heavy Provisions.....	5		
Coordination With Other Qualified Plans: [Plan Sec. 17.1]	5		
N. Code § 415 Coordination	6		
415 Compensation: [Plan Sec. 18.3]	6		
Coordination With Other Plans: [Plan Sec. 18.2].....	6		



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ADOPTION AGREEMENT

A. Preamble

A.1. BY THIS AGREEMENT, the Lead Employer hereby ... [check one]:

- a. ☐ adopts a new plan effective as of ... [complete]:
- i. Original Effective Date: _____ [month, day, year]. [NOTE: The Original Effective Date may not be earlier than the first day of the current Plan Year.]
- b. ☐ amends/restates its existing plan effective as of ... [complete]:
- i. Original Effective Date: _____ [month, day, year].
- ii. Amendment Effective Date: _____ [month, day, year]. [NOTE: The Amendment Effective Date may not be earlier than the first day of the current Plan Year, except as otherwise provided.]

B. Lead Employer

Lead Employer:
[Plan Sec. 2.33]

B.1. Lead Employer Name: _____
[NOTE: Must be a legal entity recognized under federal tax laws.]

[NOTE: The Lead Employer and all Controlled Group Members are Participating Employers in the Plan.]

C. Plan Information

Plan:
[Plan Sec. 1.1]

C.1. Plan Name: _____

Plan Year:
[Plan Sec. 2.51]

C.2. The Plan Year is the twelve-consecutive-month period that coincides with the fiscal year of the Lead Employer.

Trustee:
[Plan Secs. 1.3 and 2.65]

C.3. The Plan is funded by a Trust Fund with ... [check one]:

- a. ☐ Putnam Fiduciary Trust Company, LLC serving as a Directed Trustee.
- b. ☐ one or more individuals or a financial organization (other than Putnam Fiduciary Trust Company, LLC) serving as a Discretionary Trustee.

D. Eligibility and Service Requirements

Excluded Employment
Categories:
[Plan Sec. 2.13(a)]

D.1. Covered Employment does not include employment as ... [check if applicable]:
[NOTE: Covered Employment includes employment with any Controlled Group Member. However, it does not include employment as a Collective Bargaining Employee unless the collective bargaining agreement provides for participation in the Plan under the terms set forth in this Adoption Agreement.]

- a. ☐ a non-resident alien who receives no earned income (within the meaning of Code § 911(d)(2)) from a Participating Employer which constitutes income from sources within the United States (within the meaning of Code § 861(a)(3)), or who receives such earned income but it is all exempt from income tax in the United States under the terms of an income tax convention, pursuant to Treas. Reg. § 1.410(b)-6(c)(1) and (2).

Age and Service Requirements:
[Plan Sec. 3.1(a)]

- D.2. For an Employee to participate in the Plan, he/she must have attained age ... [check one]:
- a. ☐ _____ [21 or less].
 - b. ☐ N/A – there is no age requirement.
- D.3. For an Employee to participate in the Plan, he/she must have completed ... [check one]:
[NOTE: Whether an Employee has “one year” or “two years” of Service is determined using the hour count method as specified in D.7.]
- a. ☐ one year of Service.
 - b. ☐ two years of Service.
 - c. ☐ N/A – there is no service requirement.

Entry:
[Plan Secs. 2.23 and 3.1(a)]

- D.4. The first day of each month is an Entry Date.

Hours of Service:
[Plan Sec. 2.29]

- D.5. An Employee for whom a record of actual hours is not maintained or available (e.g., salaried employees) will be credited with ... [check one]:
- a. ☐ 190 Hours of Service for each month
 - b. ☐ 95 Hours of Service for each semi-monthly payroll period
 - c. ☐ 45 Hours of Service for each week
 - d. ☐ 10 Hours of Service for each day
- ... in which he/she has one or more Hours of Service.
- D.6. An Employee for whom a record of actual hours is maintained and available will be credited with ... [check one]:
- a. ☐ actual Hours of Service.
 - b. ☐ the same equivalency as specified in D.5.

Method to Determine Service for Eligibility Purposes:
[Plan Sec. 2.57(a)]

- D.7. One year of Service will be determined for eligibility purposes using the hour count method.

An Employee must complete at least 1,000 Hours of Service during an eligibility computation period for it to count as one year of Service. The eligibility computation period is the twelve-consecutive-month period beginning on the Service Commencement Date and each anniversary of the Service Commencement Date.

E. Plan Compensation

[NOTE: Except as specifically provided under the Plan, Plan Compensation will be used for nondiscrimination testing unless the Plan Administrator expressly directs that a different definition of compensation be used for such testing for a particular Plan Year.]

Plan Compensation:
[Plan Sec. 2.49]

- E.1. Plan Compensation means ... [check one]:
- a. ☐ earnings required to be reported in the Wages, Tips and Other Compensation box of Form W-2.
 - b. ☐ earnings for purposes of Code § 415(c)(3).

[NOTE: Unless specifically excluded below, Plan Compensation includes Elective Deferrals (as defined in Plan Sec. 2.17) and elective contributions that are excluded from income under Code §§ 125 and 132(f)(4).]

- E.2. Plan Compensation does not include ... [check each that applies]:
- a. ☐ Elective Deferrals (as defined in Plan Sec. 2.17), and elective contributions that are excluded from income under Code § 125 (cafeteria plan) or Code § 132(f)(4).
 - b. ☐ reimbursements or other expense allowances, fringe benefits (cash and non-cash), moving expenses, deferred compensation and welfare benefits.

[NOTE: Amounts paid after an Employee ceases to be an Active Participant are automatically

excluded from Plan Compensation, except as provided in applicable regulations under Code § 414(s) and/or Code § 415.]

Plan Compensation for the Plan Year:
[Plan Sec. 2.50]

E.3. Plan Compensation for the Plan Year ... [check one]:

- a. ☐ does not
b. ☐ does

... include amounts paid prior to the Entry Date for purposes of any Employer Contribution Component. [NOTE: Plan Compensation does include amounts paid prior to the Entry Date for purposes of Top-Heavy Plan rules.]

Special Military Service Rules:
[Plan Secs. 2.49(g) and 20.3]

E.4. Plan Compensation ... [check one]:

- a. ☐ excludes
b. ☐ includes

... military differential wage payments for purposes of Plan contributions.

[NOTE: If the Plan includes military differential wage payments as Plan Compensation, all Controlled Group Members must provide military differential wage payments on reasonably equivalent terms to employees and all plans of any Controlled Group Member must recognize military differential wage payments as Plan Compensation.] [NOTE: This provision cannot be effective prior to the first day of the first Plan Year beginning on or after January 1, 2009.]

E.5. The Plan ... [check one]:

- a. ☐ does
b. ☐ does not

... provide for Employer Contributions on behalf of Participants who die or become disabled while on qualified military service. [NOTE: This is in addition to any benefits under USERRA. If elected, the Plan must provide such Employer Contributions on reasonably equivalent terms to all employees of a Controlled Group Member.]

F. Employee After-Tax Component

Employee After-Tax Contributions:
[Plan Sec. 4.2]

F.1. Employee After-Tax Contributions are not allowed under the Plan.

G. Employer Safe-Harbor Pension Component

Employer Safe-Harbor Pension Contributions:
[Plan Sec. 7.1]

G.1. Employer Safe-Harbor Pension Contributions will not be made under the Plan – that is, contributions under this Plan will not be used to qualify any cash or deferred arrangement under the safe-harbors of Code §§ 401(k)(12) or (13) and (m)(11) or (12).

H. Employer Regular Pension Component

Employer Regular Pension Contributions:
[Plan Sec. 7.2]

H.1. Employer Regular Pension Contributions will be made under the Plan in accordance with this Section.

Requirements to Receive an Employer Regular Pension Contribution:
[Plan Sec. 7.2]

H.2 A Participant will receive an Employer Regular Pension Contribution for a Plan Year if (and only if) he/she is an Active Participant at some time during the Plan Year and either is an Employee on the last day of the Plan Year or completes more than 500 Hours of Service during the Plan Year. However, the last day and hours requirements do not apply if the Participant's Termination of Service occurs during the Plan Year because he/she dies, becomes Disabled or retires after Normal Retirement Age.

[NOTE: In the event of a short Plan Year, any minimum number of Hours of Service will be proportionately reduced.]

**Contribution/Allocation
Formula:
[Plan Sec. 7.2]**

H.3. The Employer Regular Pension Contribution for each Plan Year will be a fixed amount for each eligible Participant. The amount of the contribution ... *[check one. Do not check b. if any Controlled Group Member maintains any other plan that is integrated and that covers any of the same Participants]: [NOTE: If the Plan is Top-Heavy, the contribution formula for the Employer Regular Pension Contributions will be applied with the applicable modifications described in Plan Sec. 17.1(b).]*

Non-Integrated

a. ☐ will be _____ % of Plan Compensation for the Plan Year.

Integrated

b. ☐ will be ... *[complete i. through iii. below]:*

- i. _____ % of Plan Compensation for the Plan Year, plus
- ii. _____ % of Plan Compensation for the Plan Year in excess of the Integration Level *[the percentage in ii. may not exceed the lesser of the percentage in i. or the appropriate maximum percentage from the table below].*
- iii. The Integration Level is ... *[check one]:*
 - A. ☐ the Taxable Wage Base in effect at the beginning of the Plan Year.
 - B. ☐ _____ % *[less than 100%]* of the Taxable Wage Base in effect at the beginning of the Plan Year.

Table

<u>If the Integration Level is:</u>	<u>The maximum percentage is:</u>
The Taxable Wage Base for the current year ("TWB")	5.7%
More than 80% of the TWB but less than 100% of the TWB	5.4%
More than 20% of the TWB but not more than 80% of the TWB	4.3%
Less than or equal to 20% of the TWB	5.7%

**In-Service Withdrawals:
[Plan Sec. 11.1]**

H.4. In-service withdrawals are not allowed from Employer Regular Pension Contribution Accounts.

I. Employee Rollover Component

**Employee Rollover
Contributions:
[Plan Sec. 4.5]**

- I.1. Employee Rollover Contributions are allowed if the Employee is in Covered Employment (but regardless of whether he/she is an Active Participant).
- I.2. Employee Rollover Contributions will be allowed from the following retirement savings vehicles: Code § 401(a) and 403(a) qualified plans, Code § 403(b) annuity plans, Code § 457(b) plans maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state, and IRAs (as described in Code § 408(a) or (b)) (to the extent the distribution that is eligible to be rolled over is otherwise includible in gross income).
- I.3. Employee Rollover Contributions will be allowed of pre-tax amounts only.
- I.4. Employee Rollover Contributions will be allowed in cash only.

In-Service Withdrawals:
[Plan Sec. 11.2(a)]

- I.5. Withdrawals are allowed from Employee Rollover Contribution Accounts at any time for any reason.

J. Retirement

Retirement Age:
[Plan Sec. 2.40]

- J.1. The Normal Retirement Age is age ____ [55 to 65]. [NOTE: The Normal Retirement Age for Employer Regular Pension Contributions must be a reasonable representation of the typical retirement age for your industry. A Normal Retirement Age of 62 to age 65 satisfies this requirement. A Normal Retirement Age between age 55 to age 62 may qualify, depending on the facts and circumstances. If an age between 55 and less than 62 is inserted, no reliance will be afforded in the Opinion Letter issued to the Plan that such age is reasonably representative of the typical retirement age for the industry in which the Participants work.]

[NOTE: An increase in Normal Retirement Age is a change to the vesting rules of the Plan. As such, the limitations of Plan Section 10.2(k) will apply. Any Participant with 3 years of Service will be eligible to elect to continue with the prior Normal Retirement Age rule for purposes of vesting only.]

K. Vesting Rules

Vesting:
[Plan Sec. 10.2(e)]

- K.1. A Participant will at all times be fully – 100% – vested in all of his/her Contribution Accounts.

L. Payment of Benefits

Payment of Small Balances:
[Plan Sec. 12.4]

- L.1. The Benefit subject to involuntary distribution at Termination of Service (or death) is ... [check one]:
- a ☐ \$5,000 or less. [NOTE: The Plan will be subject to the automatic rollover requirements of Code § 401(a)(31)(B) for all Benefits payable to a Participant prior to Normal Retirement Age (or, if later, age 62).]
- b ☐ N/A – involuntary distributions will not be made.

Payment Forms:
[Plan Secs. 12.3(b) and 12.6]

- L.2. The Qualified Joint and Survivor Annuity is a joint and survivor annuity with a survivor percentage of 50%.
- L.3. In addition to an annuity or a lump-sum payment, the methods of payment permitted under the Plan (for Benefits in excess of the cash-out and automatic rollover amounts) include ... [check each that applies]:
- a ☐ partial payments. [NOTE: A Participant or Beneficiary must separately request each partial payment, including minimum distributions under Code § 401(a)(9). If a Participant fails to request a minimum distribution in the form of a partial payment, a Qualified Joint and Survivor Annuity for a married Participant, or a Life Annuity for a single Participant, will be purchased to satisfy Code § 401(a)(9).]
- b ☐ installments over a period that does not exceed the applicable life expectancy under Code § 401(a)(9).

M. Top-Heavy Provisions

Coordination With Other Qualified Plans:
[Plan Sec. 17.1]

- M.1. Does any Controlled Group Member maintain another qualified plan? ... [check one]:
- a. ☐ No. [Skip to Section N.]
- b. ☐ Yes.

M.2. If this Plan is Top-Heavy, and if a Participant also is covered under another qualified defined contribution plan, the defined contribution minimum will be provided under ... *[check one]*:

- a. ☐ N/A – no such defined contribution plan exists.
- b. ☐ the paired profit sharing plan (Adoption Agreement #011). *[NOTE: However, if the Employees who benefit under this Plan are not identical to the Employees who benefit under the paired profit sharing plan, each plan will provide the defined contribution minimum.]*
- c. ☐ this Plan.

M.3. If this Plan is Top-Heavy, and if a Participant also is covered under a qualified defined benefit plan, ... *[check one]*:

- a. ☐ N/A – no such defined benefit plan exists.
- b. ☐ a defined benefit minimum of 2% per year of Service (up to 20%) will be provided under the defined benefit plan.
- c. ☐ a defined contribution minimum of 5% will be provided under the defined contribution plan designated in M.2. (or if there is no other defined contribution plan, or if another defined contribution plan is designated in M.2. but the Participant is not covered under such plan, then under this Plan).
- d. ☐ other *[specify manner in which top-heavy benefit will be provided; attach addendum if necessary]*: _____.

N. Code § 415 Coordination

415 Compensation: [Plan Sec. 18.3]

N.1. The 415 Compensation of a Participant ... *[check one]*:

- a. ☐ does not include taxable amounts received by a Participant prior to termination of employment pursuant to a nonqualified unfunded deferred compensation plan.
- b. ☐ includes taxable amounts received by a Participant prior to termination of employment pursuant to a nonqualified unfunded deferred compensation plan in the year received ... *[check i. if applicable]*:
 - i. ☐ 415 Compensation also includes taxable amounts received by the Participant following severance from employment pursuant to a nonqualified unfunded deferred compensation plan, provided the payment would have been paid to the Participant at the same time if the Participant had not had a severance from employment. *[NOTE: To be included, the payment must be paid by the later of 2½ months after the severance from employment or the end of the Limitation Year in which the severance from employment occurred.]*

[NOTE: 415 Compensation includes Elective Deferrals (as defined in Plan Sec. 2.17), and any contributions made at the election of the Participant that is excluded from gross income under Code § 125 or 132(f)(4).]

Coordination With Other Plans: [Plan Sec. 18.2]

N.2. Does any Controlled Group Member maintain another qualified defined contribution plan (other than another Pre-approved Plan)), under which amounts are treated as Annual Additions with respect to any Participant in this Plan? ... *[check one]*:

- a. ☐ No.
- b. ☐ Yes, and the method used to coordinate the limit on Annual Additions among the plans will be as follows *[specify the method that will be used to coordinate the annual addition limits in a manner that precludes discretion; attach addendum if necessary]*: _____.

[NOTE: If any Controlled Group Member maintains another pre-approved defined contribution plan, a simplified employee pension, as defined in Code § 419(e), or an individual medical account as defined in Code § 415(l)(2), under which amounts are treated as Annual Additions, then the provisions of Plan Sec. 18.2(a) shall apply.]

O. Special Testing Rules

Highly Compensated Employees: [Plan Sec. 2.27]

- O.1. An Employee will be a Highly Compensated Employee if he/she is a more than five-percent owner at any time during the current Plan Year or the twelve-consecutive-month period immediately preceding the current Plan Year. *[NOTE: The constructive ownership rules under Code § 318 apply for determining who is a more than five-percent owner.]*

An Employee also will be a Highly Compensated Employee if his/her Compensation during the look-back period exceeded the dollar amount in effect under Plan Sec. 2.27 and the Employee was in the top-paid group for the look-back period. *[NOTE: The top-paid group election must be made in all other plans of all Controlled Group Members.]*

- O.2. The look-back period is the twelve-consecutive-month period immediately preceding the current Plan Year. *[NOTE: If the Plan Year is the calendar year, the look-back period is the prior calendar year.]*

P. Frozen Participation and Frozen Contributions

- P.1. The Plan has been frozen in the following respects ... *[check a., or check each of b. and c. that applies and complete]:*

- a. ☐ N/A – The participation and contribution provisions of this Adoption Agreement continue to apply.
- b. ☐ Participation. The Plan participation provisions of the Adoption Agreement apply to all individuals who were Participants as of _____ *[month, day, year]* and no individuals shall become Participants in the Plan after that date.
- c. ☐ Contributions. The Plan contribution provisions of the Adoption Agreement apply to contributions made prior to _____ *[month, day, year]* and no additional contributions shall be made to the Plan for periods after that date.

Q. Other Information for the Participating Employers

Failure to fill out this Adoption Agreement completely and correctly may result in failure of the Plan to qualify under Code § 401(a).

The Plan Administrator is responsible for administration of the Plan, including the filing of the annual report on Form 5500 and the preparation and delivery of summary plan descriptions, summaries of material modifications and summary annual reports. The Lead Employer and other fiduciaries agree to obtain bonds as required by law. *[ERISA § 412.]*

Inquiries regarding the adoption of the Plan or the effect of the opinion letter should be directed to the Sponsor of the Pre-Approved Plan.

This Adoption Agreement can only be used to adopt a money purchase pension plan. If you wish to also adopt a profit sharing/401(k) plan, you must complete a separate profit sharing/401(k) adoption agreement.

R. Sponsor of the Pre-Approved Plan

The Sponsor of the Pre-Approved Plan is:

Putnam Investor Services, Inc.
P.O. Box 219697
Kansas City, MO 64121-9697
Telephone: 1-800-662-0019

Putnam Investor Services, Inc. (or its designee) will inform the Lead Employer if any amendments are made to the Pre-Approved Defined Contribution Plan, or if the Pre-Approved Defined Contribution Plan is discontinued or abandoned.

S. Reliance on IRS Opinion Letter

The Participating Employers may rely on an opinion letter issued by the Internal Revenue Service as evidence that the Plan is qualified under Code § 401(a) except to the extent provided in Rev. Proc. 2017-41.

A Participating Employer who has ever maintained or who later adopts any plan (including a welfare benefit fund, as defined in Code § 419(e), which provides post-retirement medical benefits allocated to separate accounts for key employees, as defined in Code § 419A(d)(3), or an individual medical account, as defined in Code § 415(1)(2)) in addition to this Plan may not rely on the opinion letter issued by the Internal Revenue Service with respect to the requirements of Code §§ 415 and 416.

The Participating Employer may not rely on the opinion letter in certain other circumstances, which are specified in the opinion letter issued with respect to the Plan or in Rev. Proc. 2017-41.

This Adoption Agreement may be used only in conjunction with Basic Plan Document #01.

T. Lead Employer Signature

The Lead Employer has executed this Adoption Agreement effective as of the dates specified in the Adoption Agreement.

You should consult with an attorney or other independent qualified advisor as to the legal and tax effect of adopting the Plan.

Date Signed: _____ Lead Employer: _____

By _____

Name (Print): _____

Title: _____

Other Participating Employer: _____

By _____

Name (Print): _____

Title: _____



TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

Plan Description: Standardized Pre-Approved Money Purchase Pension Plan
FFN: 317E1110001-012 Case: 201900040 EIN: 04-2539562
Letter Serial No: Q702457a
Date of Submission: 12/31/2018

PUTNAM INVESTOR SERVICES INC
100 FEDERAL ST
BOSTON, MA 02110

Contact Person:
Janell Hayes
Telephone Number:
513-975-6319
In Reference To: TEGE:EP:7521
Date: 06/30/2020

Dear Applicant:

In our opinion, the form of the plan identified above is acceptable for use by employers for the benefit of their employees under Internal Revenue Code (IRC) Section 401.

We considered the changes in qualification requirements in the 2017 Cumulative List of Notice 2017-37, 2017-29 Internal Revenue Bulletin (IRB) 89. Our opinion relates only to the acceptability of the form of the plan under the IRC. We did not consider the effect of other federal or local statutes.

You must provide the following to each employer who adopts this plan:

- . A copy of this letter
- . A copy of the approved plan
- . Copies of any subsequent amendments including their dates of adoption
- . Direct contact information including address and telephone number of the plan provider

Our opinion on the acceptability of the plan's form is a determination as to the qualification of the plan as adopted by a particular employer only under the circumstances, and to the extent, described in Revenue Procedure (Rev. Proc.) 2017-41, 2017-29 I.R.B. 92. The employer who adopts this plan can generally rely on this letter to the extent described in Rev. Proc. 2017-41. Thus, Employee Plans Determinations, except as provided in Section 12 of Rev. Proc. 2020-4, 2020-01 I.R.B. 148 (as updated annually), will not issue a determination letter to an employer who adopts this plan. Review Rev. Proc. 2020-4 to determine the eligibility of an adopting employer, and the items needed, to submit a determination letter application. The employer must also follow the terms of the plan in operation.

An employer who adopts this plan may not rely on this letter if the coverage and contributions or benefits under the employer's plan are more favorable for highly compensated employees, as defined in IRC Section 414(q).

Our opinion doesn't apply for purposes of IRC Sections 415 and 416 if an employer maintains or ever maintained another qualified plan for one or more employees covered by this plan. For this purpose, we will not consider the employer to have maintained another defined contribution plan provided both of the following are true:

- . The employer terminated the other plan before the effective date of this plan
- . No annual additions were credited to any participant's account under the other plan as of any date within the limitation year of this plan

Also, for this purpose, we'll consider an employer as maintaining another defined contribution plan if the

Our opinion on the acceptability of the plan's form is a determination as to the qualification of the plan as adopted by a particular employer only under the circumstances, and to the extent, described in Revenue Procedure (Rev. Proc.) 2017-41, 2017-29 I.R.B. 92. The employer who adopts this plan can generally rely on this letter to the extent described in Rev. Proc. 2017-41. Thus, Employee Plans Determinations, except as provided in Section 12 of Rev. Proc. 2020-4, 2020-01 I.R.B. 148 (as updated annually), will not issue a determination letter to an employer who adopts this plan. Review Rev. Proc. 2020-4 to determine the eligibility of an adopting employer, and the items needed, to submit a determination letter application. The employer must also follow the terms of the plan in operation.

An employer who adopts this plan may not rely on this letter if the coverage and contributions or benefits under the employer's plan are more favorable for highly compensated employees, as defined in IRC Section 414(q).

Our opinion doesn't apply for purposes of IRC Sections 415 and 416 if an employer maintains or ever maintained another qualified plan for one or more employees covered by this plan. For this purpose, we will not consider the employer to have maintained another defined contribution plan provided both of the following are true:

- . The employer terminated the other plan before the effective date of this plan
- . No annual additions were credited to any participant's account under the other plan as of any date within the limitation year of this plan

Also, for this purpose, we'll consider an employer as maintaining another defined contribution plan if the employer maintains any of the following:

- . A welfare benefit fund defined in IRC Section 419(e), which provides post-retirement medical benefits allocated to separate accounts for key employees as defined in IRC Section 419A(d)
- . An individual medical account as defined in IRC Section 415(l)(2), which is part of a pension or annuity plan maintained by the employer
- . A simplified employee pension plan

An employer who adopts this plan may not rely on an opinion letter for either of the following:

- . If the timing of any amendment or series of amendments to the plan satisfies the nondiscrimination requirements of Treasury Regulations 1.401(a)(4)-5(a), except with respect to plan amendments granting past service that meet the safe harbor described in Treasury Regulations 1.401(a)(4)-5(a)(3) and are not part of a pattern of amendments that significantly discriminates in favor of highly compensated employees
- . If the plan satisfies the effective availability requirement of Treasury Regulations 1.401(a)(4)-4(c) for any benefit, right, or feature

An employer who adopts this plan as an amendment to a plan other than a standardized plan may not rely on this opinion letter about whether a prospectively eliminated benefit, right, or other feature satisfies the current availability requirements of Treasury Regulations 1.401(a)(4)-4.

Our opinion doesn't apply to Treasury Regulations 1.401(a)-1(b)(2) requirements for a money purchase plan or target benefit plan where the normal retirement age under the employer's plan is lower than age 62.

Our opinion doesn't constitute a determination that the plan is an IRC Section 414(d) governmental plan. This letter is not a ruling with respect to the tax treatment to be given contributions that are picked up by the governmental employing unit within the meaning of IRC Section 414(h)(2).

Our opinion doesn't constitute a determination that the plan is an IRC Section 414(e) church plan.

Our opinion may not be relied on by a non-electing church plan for rules governing pre-ERISA participation and coverage.

The provisions of this plan override any conflicting provision contained in the trust or custodial account documents used with the plan, and an adopting employer may not rely on this letter to the extent that provisions of a trust or custodial account that are a separate portion of the plan override or conflict with the provisions of the plan document. This opinion letter does not cover any provisions in trust or custodial account documents.

An employer who adopts this plan may not rely on this letter when:

- . the plan is being used to amend or restate a plan of the employer which was not previously qualified
- . the employer's adoption of the plan precedes the issuance of the letter
- . the employer doesn't correctly complete the adoption agreement or other elective provisions in the plan
- . the plan is not identical to the pre-approved plan (that is, the employer has made amendments that cause the plan not to be considered identical to the pre-approved plan, as described in Section 8.03 of Rev. Proc. 2017-41)

Our opinion doesn't apply to what is contained in any documents referenced outside the plan or adoption agreement, if applicable, such as a collective bargaining agreement.

Our opinion doesn't consider issues under Title I of the Employee Retirement Income Security Act (ERISA) which are administered by the Department of Labor.

If you, the pre-approved plan provider, have questions about the status of this case, you can call the telephone number at the top of the first page of this letter. This number is only for the provider's use. Individual participants or adopting eligible employers with questions about the plan should contact you.

You must include your address and telephone number on the pre-approved plan or the plan's adoption agreement, if applicable, so that adopting employers can contact you directly.

If you write to us about this plan, provide your telephone number and the best time to call if we need more information. Whether you call or write, refer to the letter serial number and file folder number at the top of the first page of this letter.

Let us know if you change or discontinue sponsorship of this plan.

Keep this letter for your records.

Sincerely Yours,



Khin M. Chow
Director, EP Rulings & Agreements

Letter 6186 (June-2020)
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