Wisconsin Deferred Compensation Program | 98971-01

Quarter End 03/31/2020

EMPOWER
RETIREMENT™

Quarterly Plan Review

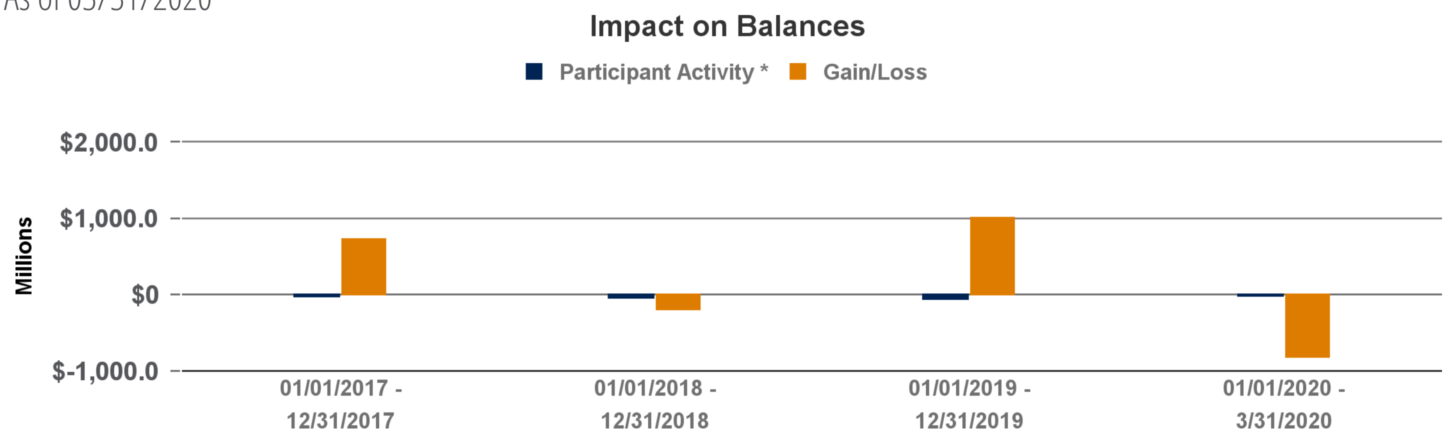
WDC

Helping You Turn Over a New Retirement Leaf

Plan Analytics

Cash flow

As of 03/31/2020



	01/01/2017 - 12/31/2017	01/01/2018 - 12/31/2018	01/01/2019 - 12/31/2019	01/01/2020 - 03/31/2020
Beginning Balance	$4,298,833,843.78	$4,986,864,008.59	$4,745,697,409.85	$5,687,971,392.65
Contribution	$192,020,968.29	$234,521,447.88	$216,148,300.30	$56,958,742.32
Total Disbursements	-$220,054,583.23	-$274,641,033.42	-$276,403,599.92	-$75,986,673.61
Participant Fees **	-$2,966,200.30	-$3,935,538.39	-$5,672,888.38	-$1,593,604.70
Other ***	$0.00	$0.00	$0.01	$0.00
Gain/Loss	$719,029,980.05	-$197,111,474.81	$1,008,202,170.79	-$816,815,475.85
Ending Balance	$4,986,864,008.59	$4,745,697,409.85	$5,687,971,392.65	$4,850,534,380.81

* Participant Activity includes the sum of Contributions and Total Disbursements.
** Fees may include but are not limited to: transactional and plan administrative fees.
*** Other includes 'Transfer In', 'Transfer Out', 'Adjustments', 'Loan Issue' and 'Loan Payment'.

Net interfund transfer activity

Rolling 12 Months as of 03/31/2020

Fund	Transfer In	Participant Transfer In Counts	Transfer Out	Participant Transfer Out Count	Net Transfers	Assets	Net Transfer as a % of Fund's Assets
American Beacon Bridgwy Lg Cp Val I CIT	$9,432,440.96	16,642	-$3,601,280.26	11,703	$5,831,160.70	$22,780,475.82	25.60%
American Funds EuroPacific Gr R6	$16,701,538.40	15,316	-$21,395,068.85	7,199	-$4,693,530.45	$137,007,995.06	-3.43%
BlackRock EAFE Equity Index Coll T	$19,345,001.85	11,399	-$199,780,425.67	21,636	-$180,435,423.82	$0.00	0.00%
BlackRock EAFE Equity Index F	$211,185,183.55	22,407	-$13,515,742.43	13,100	$197,669,441.12	$166,947,516.29	118.40%
BlackRock Mid Cap Equity Index - Coll F	$39,229,802.16	15,242	-$32,688,308.20	16,841	$6,541,493.96	$173,405,744.86	3.77%
BlackRock Russell 2000 Index Coll T	$4,467,144.51	9,492	-$84,619,607.66	15,317	-$80,152,463.15	$0.00	0.00%
BlackRock Russell 2000 Index Fund M	$83,304,330.47	15,933	-$7,777,490.75	4,697	$75,526,839.72	$56,870,868.20	132.80%
BlackRock US Debt Index Fund Coll W	$41,647,770.96	11,654	-$255,741,113.11	19,748	-$214,093,342.15	$0.00	0.00%
BlackRock US Debt Index M	$269,161,829.29	20,451	-$47,875,057.44	14,464	$221,286,771.85	$228,610,520.25	96.80%
Calvert US Large Cap Core Resp Index R6	$24,634,176.98	11,224	-$30,988,670.47	15,403	-$6,354,493.49	$53,754,590.19	-11.82%
DFA US Micro Cap I	$8,336,178.35	959	-$34,571,951.02	5,808	-$26,235,772.67	$138,482,603.95	-18.95%
Dodge & Cox Income Fund	$52,582,234.12	13,455	-$3,170,979.03	2,668	$49,411,255.09	$49,188,335.94	100.45%
FDIC Bank Option	$204,731,015.60	12,213	-$173,415,580.84	11,314	$31,315,434.76	$156,515,172.07	20.01%
Federated US Government Securities 2-5yr	$2,345,138.57	196	-$9,433,076.77	672	-$7,087,938.20	$25,265,355.68	-28.05%
Fidelity Contrafund Commingled Pool Cl 2	$36,553,858.90	15,037	-$109,244,353.20	17,436	-$72,690,494.30	$621,529,370.74	-11.70%
Schwab SDB Securities	$0.00	0	$0.00	0	$0.00	$49,566,293.63	0.00%
Schwab SDB Securities Roth	$0.00	0	$0.00	0	$0.00	$1,939,235.86	0.00%
Schwab SDB Sweep Program	$3,548,801.71	77	-$5,973,680.14	116	-$2,424,878.43	$7,978,231.01	-30.39%
Schwab SDB Sweep Program Roth	$312,175.40	20	-$41,326.10	8	$270,849.30	$336,239.64	80.55%
Stable Value Fund	$136,910,460.05	16,779	-$68,840,489.33	9,283	$68,069,970.72	$707,339,451.26	9.62%
T. Rowe Price Instl Mid-Cap Equity Gr	$51,196,317.12	17,905	-$75,166,114.51	14,659	-$23,969,797.39	$439,290,044.81	-5.46%
Vanguard Institutional 500 Index Trust	$65,221,940.83	17,542	-$91,837,450.27	16,934	-$26,615,509.44	$486,625,809.48	-5.47%

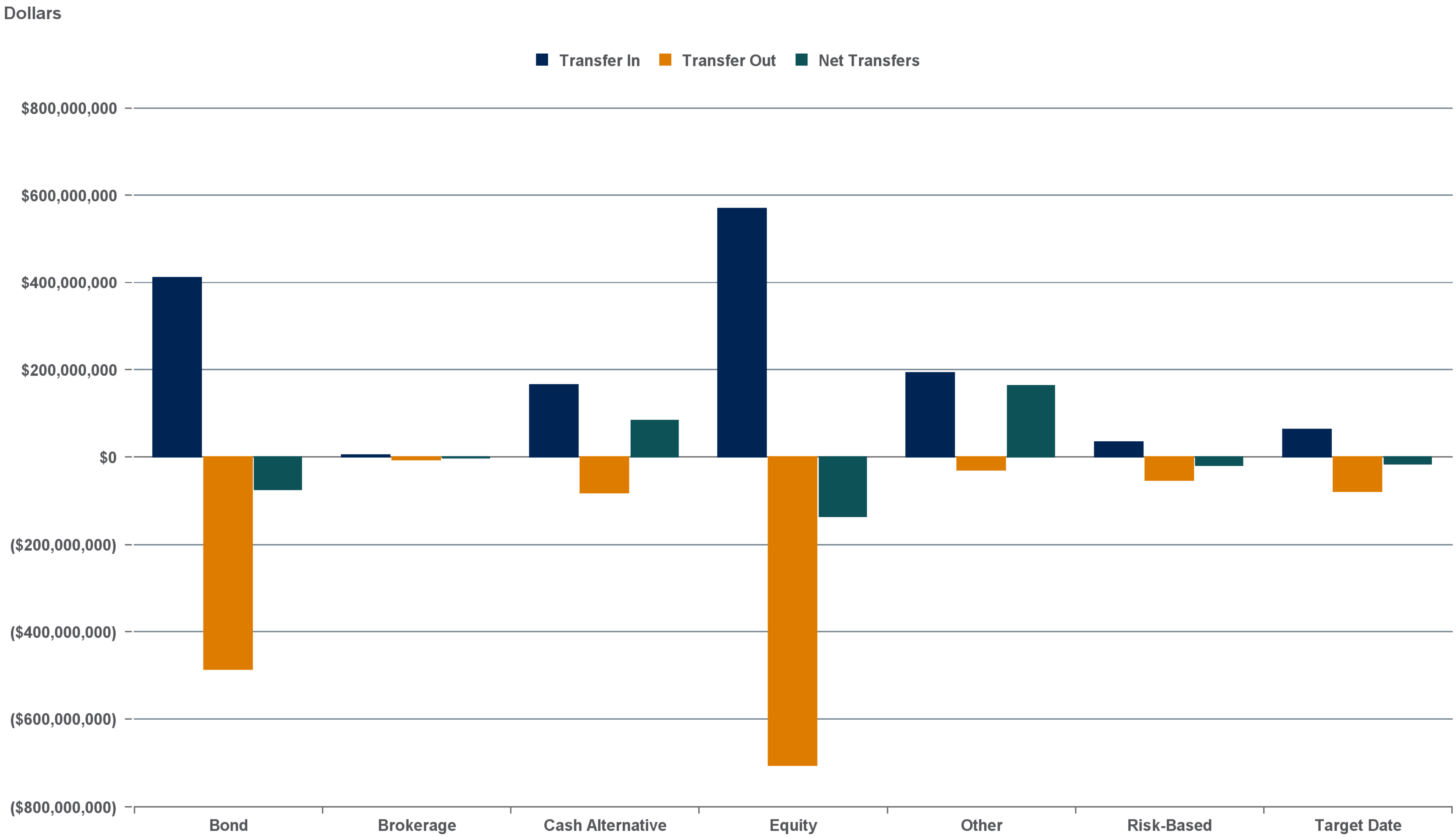
Net interfund transfer activity

Rolling 12 Months as of 03/31/2020

Fund	TransferIn	Participant TransferIn Counts	Transfer Out	Participant Transfer OutCount	Net Transfers	Assets	Net Transfer as a % of Fund's Assets
Vanguard Long-Term Investment Grade Adm	$34,042,367.74	995	-$25,864,127.62	2,516	$8,178,240.12	$157,236,099.74	5.20%
Vanguard Target Retirement 2015 Trust I	$9,237,072.44	175	-$11,542,712.29	230	-$2,305,639.85	$107,473,283.14	-2.15%
Vanguard Target Retirement 2025 Trust I	$23,026,275.32	380	-$30,509,687.60	549	-$7,483,412.28	$239,593,871.01	-3.12%
Vanguard Target Retirement 2035 Trust I	$9,552,164.92	274	-$18,345,095.45	505	-$8,792,930.53	$167,638,565.07	-5.25%
Vanguard Target Retirement 2045 Trust I	$3,863,389.79	188	-$8,698,716.81	427	-$4,835,327.02	$97,537,664.92	-4.96%
Vanguard Target Retirement 2055 Trust I	$2,442,867.30	131	-$3,180,573.52	277	-$737,706.22	$32,173,094.82	-2.29%
Vanguard Target Retirement Inc Trust I	$14,740,530.39	242	-$6,518,366.04	195	$8,222,164.35	$56,426,795.33	14.57%
Vanguard Treasury Money Market Inv	$28,448,239.20	316	-$12,549,871.90	386	$15,898,367.30	$46,623,958.86	34.10%
Vanguard Wellington Adm	$33,941,865.20	13,104	-$53,255,194.79	17,517	-$19,313,329.59	$422,397,193.18	-4.57%
Total	**$1,440,142,112.08**		**-$1,440,142,112.07**		**$0.01**	**$4,850,534,380.81**	

Net transfer activity by asset class

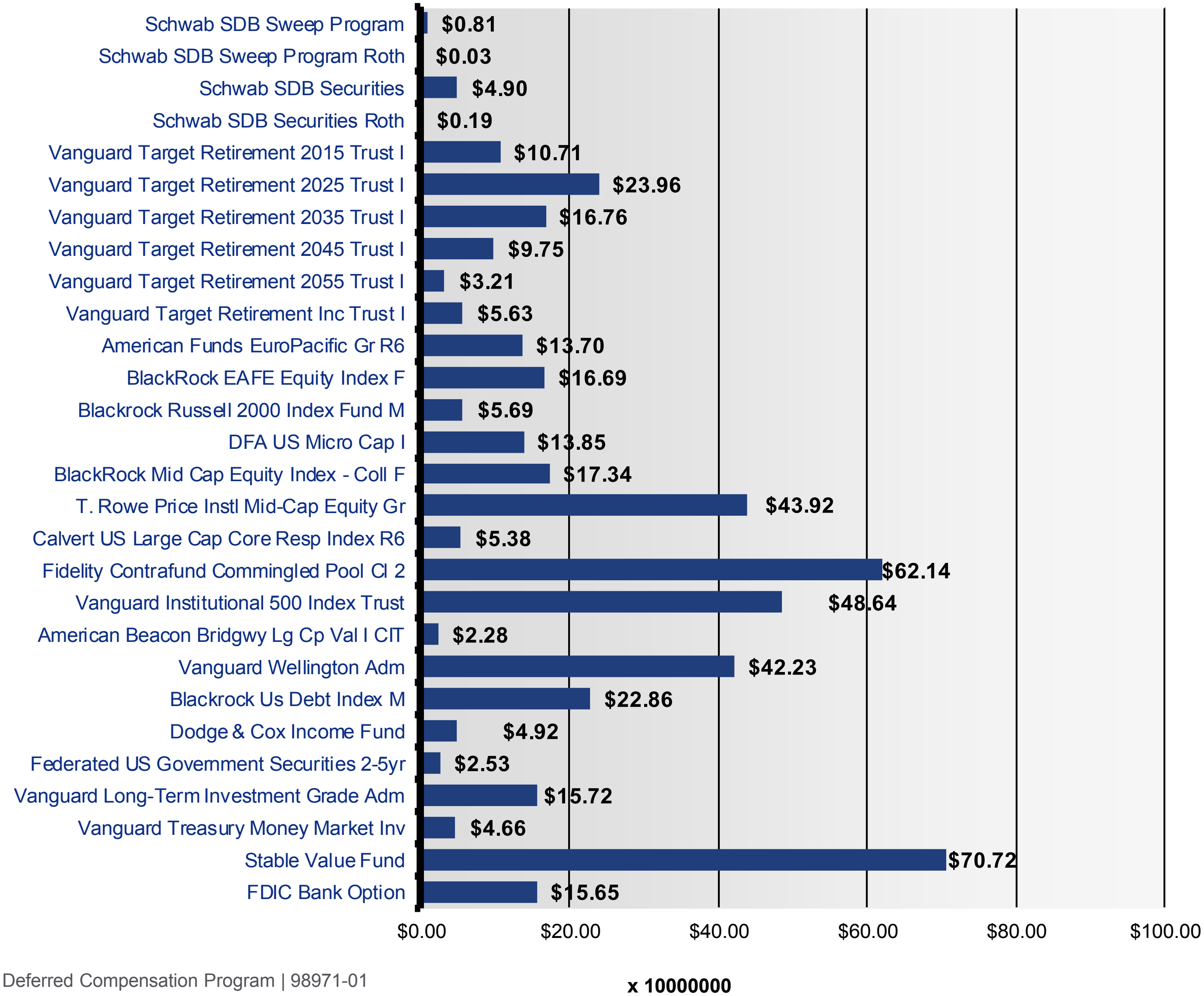
Rolling 12 Months as of 03/31/2020



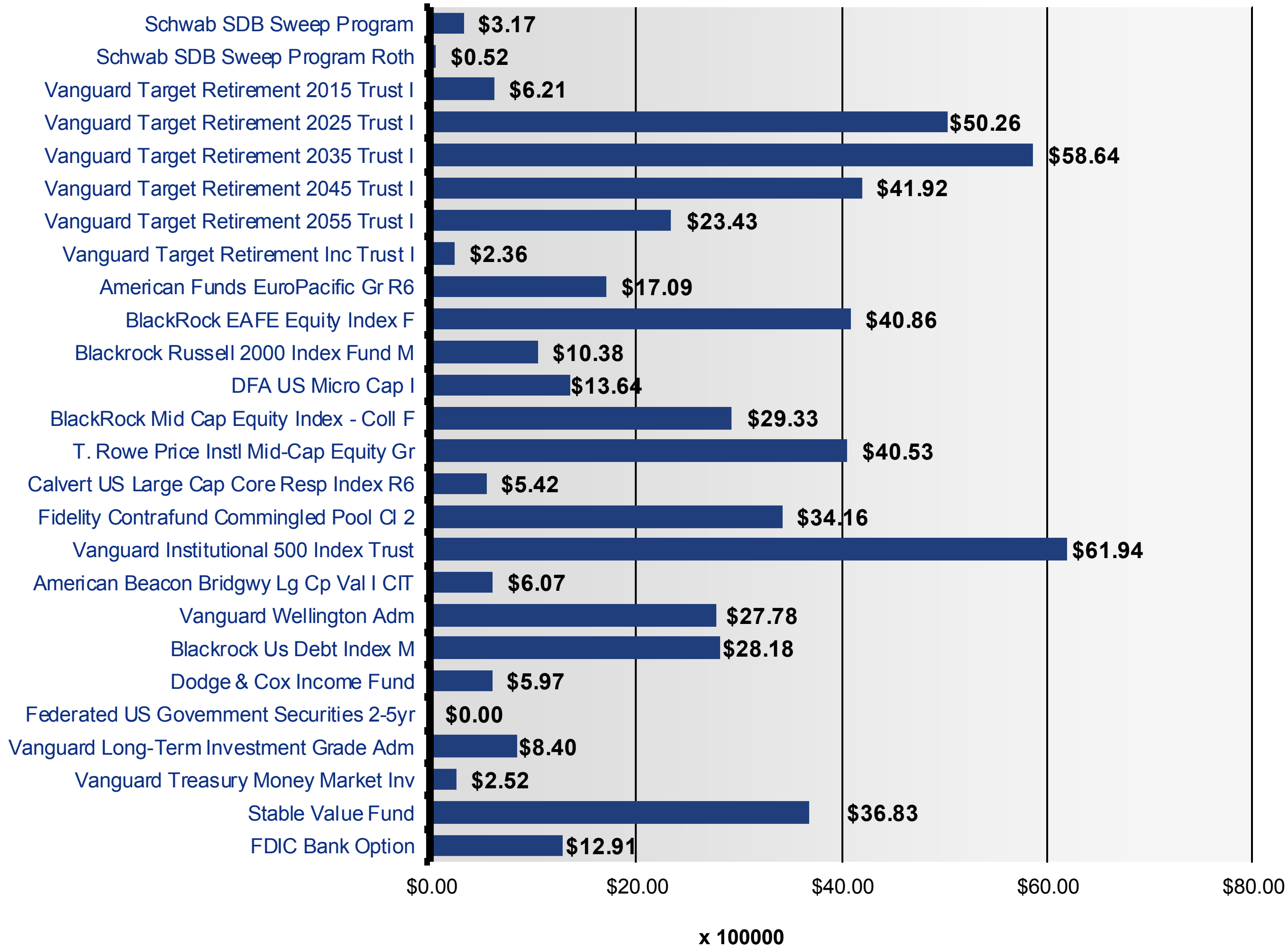
WDC Assets – All Participants

Asset Class/Fund Name	3/31/2020		
	Amount	Pct	Accts
Self-Directed			
Schwab SDB Sweep Program	8,124,800	0.2%	521
Schwab SDB Sweep Program Roth	338,229	0.0%	60
Schwab SDB Securities	49,044,415	1.0%	514
Schwab SDB Securities Roth	1,925,077	0.0%	59
	59,432,521	***1.2%***	
Fund of Funds			
Vanguard Target Retirement 2015 Trust I	107,056,851	2.2%	2,767
Vanguard Target Retirement 2025 Trust I	239,573,447	4.9%	6,324
Vanguard Target Retirement 2035 Trust I	167,628,998	3.5%	6,768
Vanguard Target Retirement 2045 Trust I	97,506,862	2.0%	6,432
Vanguard Target Retirement 2055 Trust I	32,137,660	0.7%	4,086
Vanguard Target Retirement Inc Trust I	56,254,131	1.2%	1,795
	700,157,949	***14.4%***	
International			
American Funds EuroPacific Gr R6	136,975,533	2.8%	24,048
BlackRock EAFE Equity Index F	166,894,423	3.4%	22,602
	303,869,956	***6.3%***	
Small-Cap			
Blackrock Russell 2000 Index Fund M	56,855,423	1.2%	15,638
DFA US Micro Cap I	138,453,466	2.9%	11,237
	195,308,890	***4.0%***	
Mid-Cap			
BlackRock Mid Cap Equity Index - Coll F	173,377,952	3.6%	24,222
T. Rowe Price Instl Mid-Cap Equity Gr	439,183,495	9.1%	32,710
	612,561,447	***12.6%***	
Large-Cap			
Calvert US Large Cap Core Resp Index R6	53,752,619	1.1%	3,302
Fidelity Contrafund Commingled Pool Cl 2	621,439,310	12.8%	30,562
Vanguard Institutional 500 Index Trust	486,408,103	10.0%	30,083
American Beacon Bridgwy Lg Cp Val I CIT	22,776,752	0.5%	17,892
Vanguard Wellington Adm	422,296,793	8.7%	24,332
	1,606,673,578	***33.1%***	
Bond			
Blackrock Us Debt Index M	228,581,639	4.7%	20,937
Dodge & Cox Income Fund	49,180,561	1.0%	13,417
Federated US Government Securities 2-5yr	25,263,113	0.5%	5,464
Vanguard Long-Term Investment Grade Adm	157,203,409	3.2%	15,435
	460,228,723	***9.5%***	
Money Market			
Vanguard Treasury Money Market Inv	46,622,468	1.0%	6,405
	46,622,468	***1.0%***	
Fixed			
Stable Value Fund	707,198,969	14.6%	28,084
FDIC Bank Option	156,479,625	3.2%	11,207
	863,678,594	***17.8%***	
	4,848,534,125	**100.0%**	

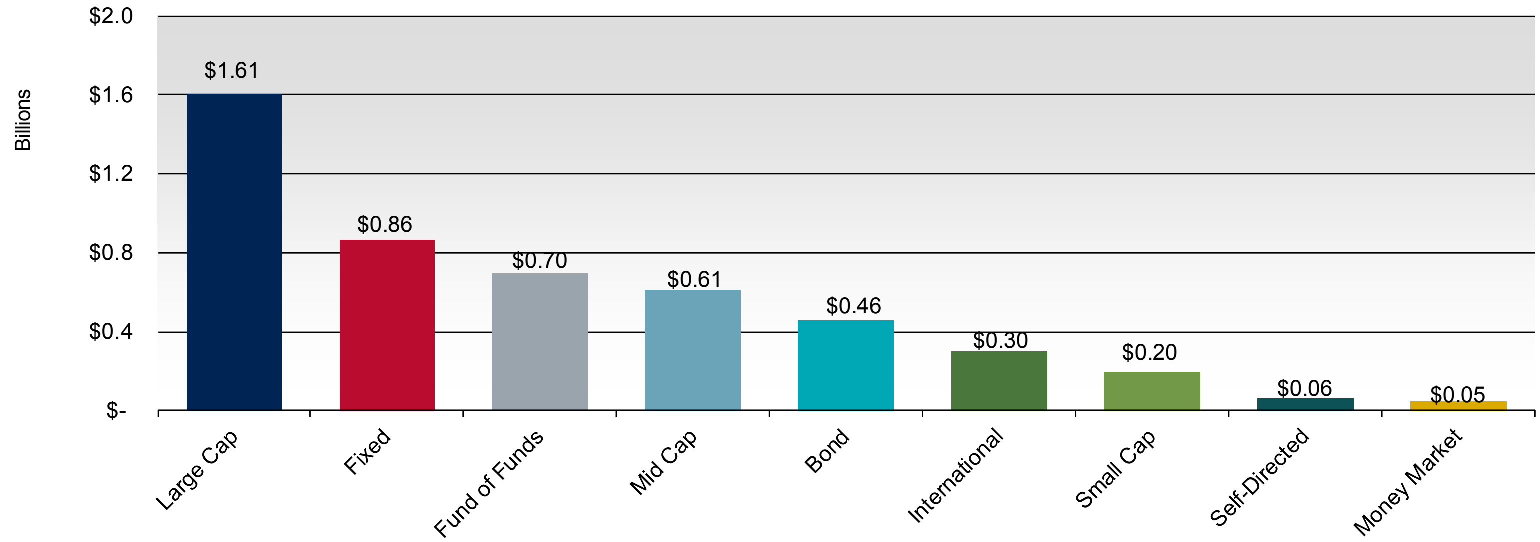
WDC Assets – All Participants

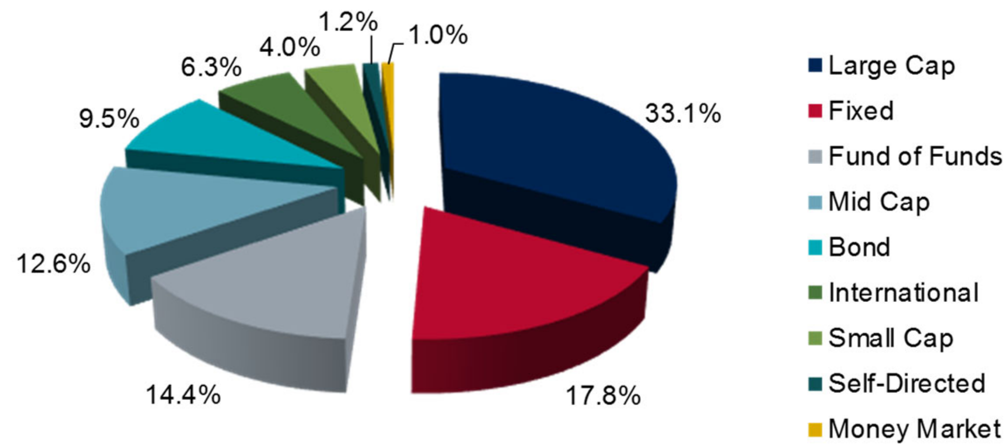


Contributions – All WDC Participants



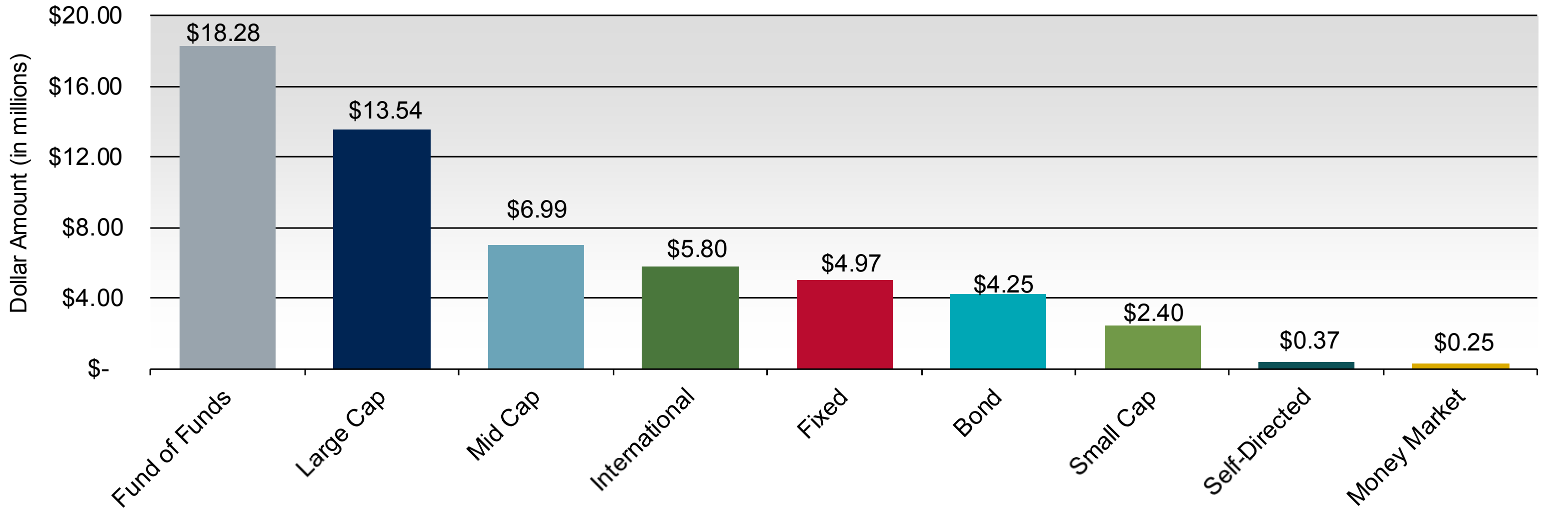
Assets by Asset Class – All Participants

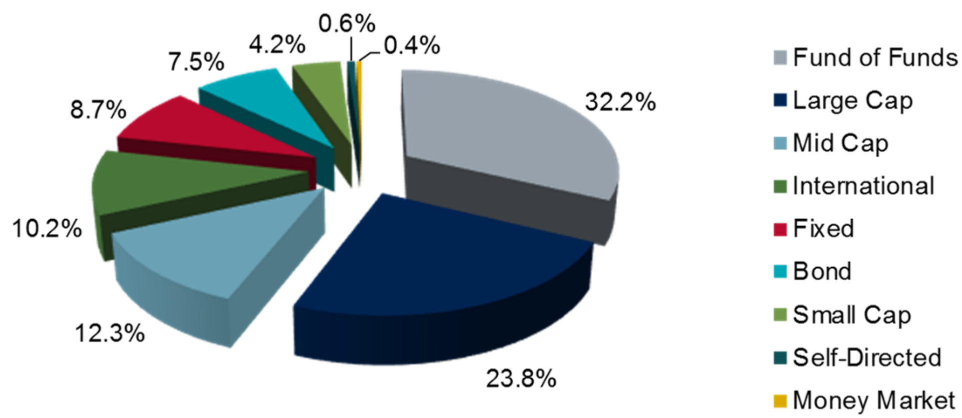




EMPOWER RETIREMENT

Contributions by Asset Class – All Participants





Assets – State Participants

Asset Class/Fund Name	3/31/2020		
	Amount	Pct	Accts
Self-Directed			
Schwab SDB Sweep Program	5,372,909	0.2%	366
Schwab SDB Sweep Program Roth	257,859	0.0%	44
Schwab SDB Securities	36,533,584	1.1%	359
Schwab SDB Securities Roth	1,611,927	0.1%	45
	43,776,279	***1.4%***	
Fund of Funds			
Vanguard Target Retirement 2015 Trust I	69,960,711	2.2%	1,697
Vanguard Target Retirement 2025 Trust I	142,605,265	4.4%	3,624
Vanguard Target Retirement 2035 Trust I	90,668,715	2.8%	3,682
Vanguard Target Retirement 2045 Trust I	58,478,431	1.8%	3,774
Vanguard Target Retirement 2055 Trust I	19,696,846	0.6%	2,361
Vanguard Target Retirement Inc Trust I	41,266,686	1.3%	1,093
	422,676,654	***13.2%***	
International			
American Funds EuroPacific Gr R6	90,599,080	2.8%	13,792
BlackRock EAFE Equity Index F	99,670,508	3.1%	13,000
	190,269,588	***5.9%***	
Small-Cap			
Blackrock Russell 2000 Index Fund M	36,548,032	1.1%	9,222
DFA US Micro Cap I	92,692,888	2.9%	6,525
	129,240,920	***4.0%***	
Mid-Cap			
BlackRock Mid Cap Equity Index - Coll F	109,471,445	3.4%	13,943
T. Rowe Price Instl Mid-Cap Equity Gr	287,081,917	8.9%	18,912
	396,553,362	***12.4%***	
Large-Cap			
Calvert US Large Cap Core Resp Index R6	38,902,710	1.2%	2,088
Fidelity Contrafund Commingled Pool Cl 2	419,288,484	13.1%	17,724
Vanguard Institutional 500 Index Trust	329,580,831	10.3%	17,602
American Beacon Bridgwy Lg Cp Val I CIT	13,001,385	0.4%	10,160
Vanguard Wellington Adm	287,886,247	9.0%	13,917
	1,088,659,656	***33.9%***	
Bond			
Blackrock Us Debt Index M	142,235,272	4.4%	11,962
Dodge & Cox Income Fund	28,631,099	0.9%	7,372
Federated US Government Securities 2-5yr	17,310,354	0.5%	3,254
Vanguard Long-Term Investment Grade Adm	114,109,434	3.6%	9,102
	302,286,159	***9.4%***	
Money Market			
Vanguard Treasury Money Market Inv	35,918,260	1.1%	4,078
	35,918,260	***1.1%***	
Fixed			
Stable Value Fund	485,186,308	15.1%	16,548
FDIC Bank Option	113,123,758	3.5%	6,401
	598,310,066	***18.7%***	
	3,207,690,944	**100.0%**	

EMPOWER RETIREMENT

Assets – Local Participants

Asset Class/Fund Name	3/31/2020		
	Amount	Pct	Accts
Self-Directed			
Schwab SDB Sweep Program	2,751,891	0.2%	155
Schwab SDB Sweep Program Roth	80,370	0.0%	16
Schwab SDB Securities	12,510,832	0.8%	155
Schwab SDB Securities Roth	313,150	0.0%	14
	15,656,242	***1.0%***	
Fund of Funds			
Vanguard Target Retirement 2015 Trust I	37,096,140	2.3%	1,070
Vanguard Target Retirement 2025 Trust I	96,968,182	5.9%	2,700
Vanguard Target Retirement 2035 Trust I	76,960,283	4.7%	3,086
Vanguard Target Retirement 2045 Trust I	39,028,430	2.4%	2,658
Vanguard Target Retirement 2055 Trust I	12,440,814	0.8%	1,725
Vanguard Target Retirement Inc Trust I	14,987,445	0.9%	702
	277,481,295	***16.9%***	
International			
American Funds EuroPacific Gr R6	46,376,453	2.8%	10,256
BlackRock EAFE Equity Index F	67,223,915	4.1%	9,602
	113,600,368	***6.9%***	
Small-Cap			
Blackrock Russell 2000 Index Fund M	20,307,391	1.2%	6,416
DFA US Micro Cap I	45,760,579	2.8%	4,712
	66,067,970	***4.0%***	
Mid-Cap			
BlackRock Mid Cap Equity Index - Coll F	63,906,507	3.9%	10,279
T. Rowe Price Instl Mid-Cap Equity Gr	152,101,579	9.3%	13,798
	216,008,085	***13.2%***	
Large-Cap			
Calvert US Large Cap Core Resp Index R6	14,849,909	0.9%	1,214
Fidelity Contrafund Commingled Pool Cl 2	202,150,827	12.3%	12,838
Vanguard Institutional 500 Index Trust	156,827,272	9.6%	12,481
American Beacon Bridgwy Lg Cp Val I CIT	9,775,368	0.6%	7,732
Vanguard Wellington Adm	134,410,546	8.2%	10,415
	518,013,921	***31.6%***	
Bond			
Blackrock Us Debt Index M	86,346,367	5.3%	8,975
Dodge & Cox Income Fund	20,549,462	1.3%	6,045
Federated US Government Securities 2-5yr	7,952,759	0.5%	2,210
Vanguard Long-Term Investment Grade Adm	43,093,975	2.6%	6,333
	157,942,563	***9.6%***	
Money Market			
Vanguard Treasury Money Market Inv	10,704,208	0.7%	2,327
	10,704,208	***0.7%***	
Fixed			
Stable Value Fund	222,012,661	13.5%	11,536
FDIC Bank Option	43,355,868	2.6%	4,806
	265,368,528	***16.2%***	
	1,640,843,181	**100.0%**	

New Employers

WISCONSIN DEFERRED COMPENSATION PROGRAM				
2020 NEW EMPLOYERS				
EMPLOYER #	NAME	NUMBER ELIGIBLE	DATE ADOPTED	Date Plan Set-Up
	FIRST QUARTER			
5479	Namekagon Transit Authority	32	2/13/2020	3/12/2020
583	Glendale, Town of	2	2/17/2020	3/12/2020
4313	Spring Grove, Town of	1	1/21/2020	rec'd payroll forms 5/5/20

WDC Participation Statistics

	State	Local	Total
Participants 01/01/2020	38,640	27,776	66,416
New Enrollments 01/1/2020 - 03/31/2020	605	464	1,069
Withdrawals			
Service Separation			
Full	244	161	405
Partial	286	191	477
Periodic Payments	1,894	955	2,849
Hardship			
Full	0	0	0
Partial	15	7	22
DeMinimis			
Full	0	0	0
Partial	2	1	3
Final Withdrawals			
Rollovers out of the WDC	0	3	3
Final Withdrawals	121	82	203
Participants 03/31/2020	38,905	28,023	66,928

Self-directed brokerage account

As of 03/31/2020

	1Q20
Participants with Self-directed Brokerage	624
Total Participants with a balance in the plan	66,376
Percent of users with Self-directed Brokerage	0.94%
Self-directed Brokerage balance	$59,820,000.14
Total balance for Self-directed Brokerage Participants	$125,218,802.65
Percent of brokerage balance for Self-directed Brokerage users	47.77%
Self-directed Brokerage balance	$59,820,000.14
Total balance in plan	$4,850,534,380.81
Percent of total plan balance in Self-directed Brokerage	1.23%

Advisory services

As of 03/31/2020

	1Q20
Participants with Advice	162
Participants with Managed Accounts	17,118
Total Participants With Balance in the Plan	66,376
Percentage using Managed Accounts	25.79%

Average Managed Account Balance	$39,208.28
Average Age Managed Account Participant	45.44
Managed Account Saving Rate	5.83%
Average Contribution Rate for Deferring	8.58%

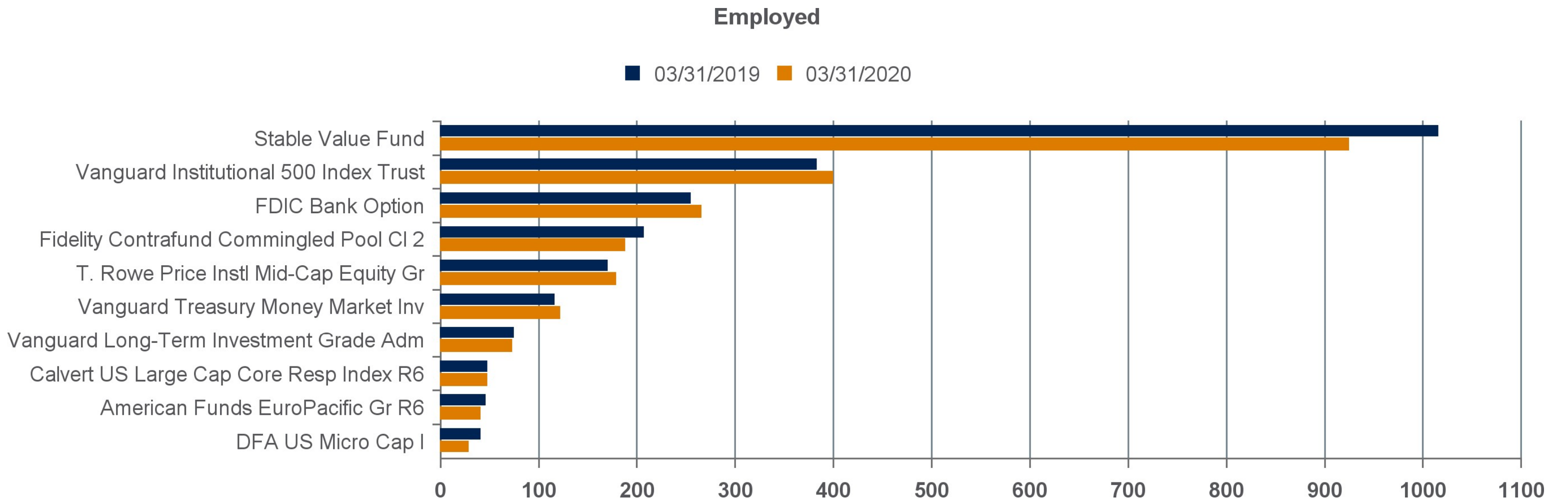
Managed Account Users By Gender	8,855 male ; 8,373 Female
Advice users By Gender	88, male ; 74 Female

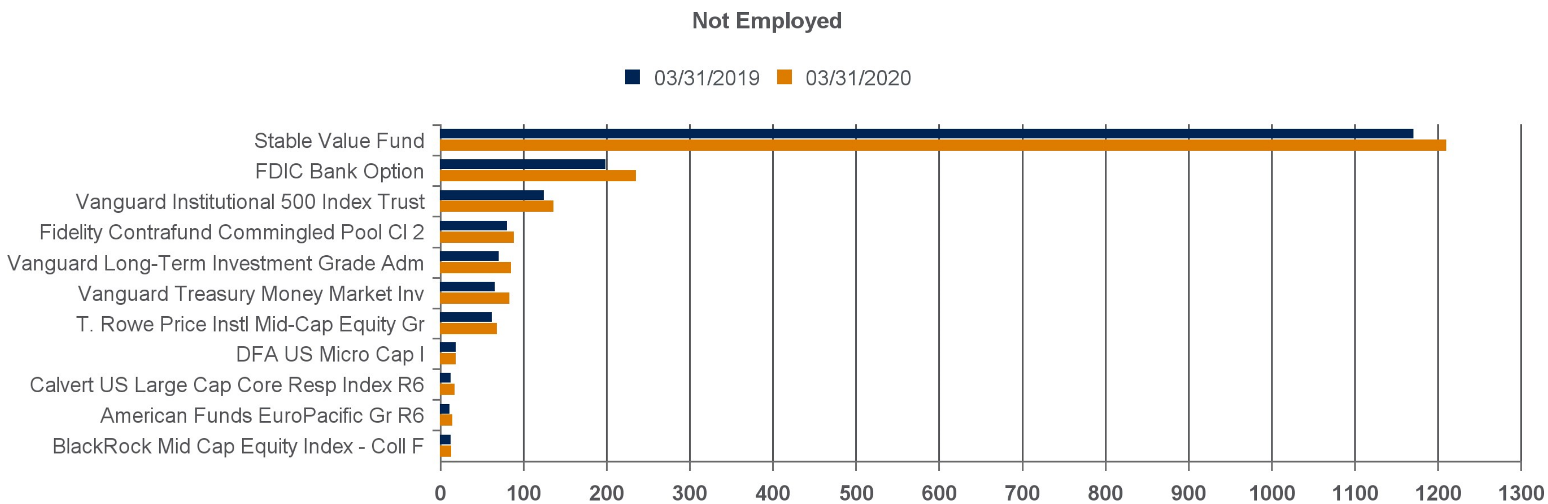
Managed Accounts Balance	$671,167,278.45
Total Balance in Plan	$4,850,534,380.81
Percentage of total balance in Managed Accounts	13.84%

If the plan allows for dollar deferrals, we cannot include those people that are contributing with dollar amounts that have an invalid salary (less than the deferral amount) when calculating an average contribution rate. The percentages may not reflect your plan's maximum deferral constraints.

Single investment holders - DIY

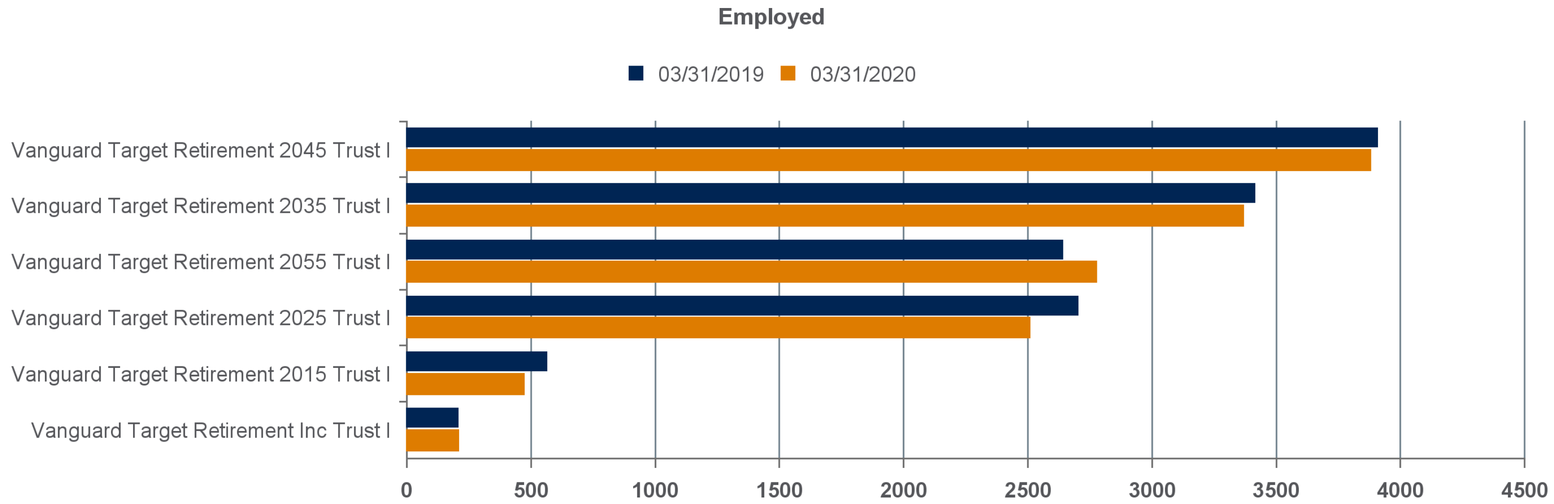
As of 03/31/2020

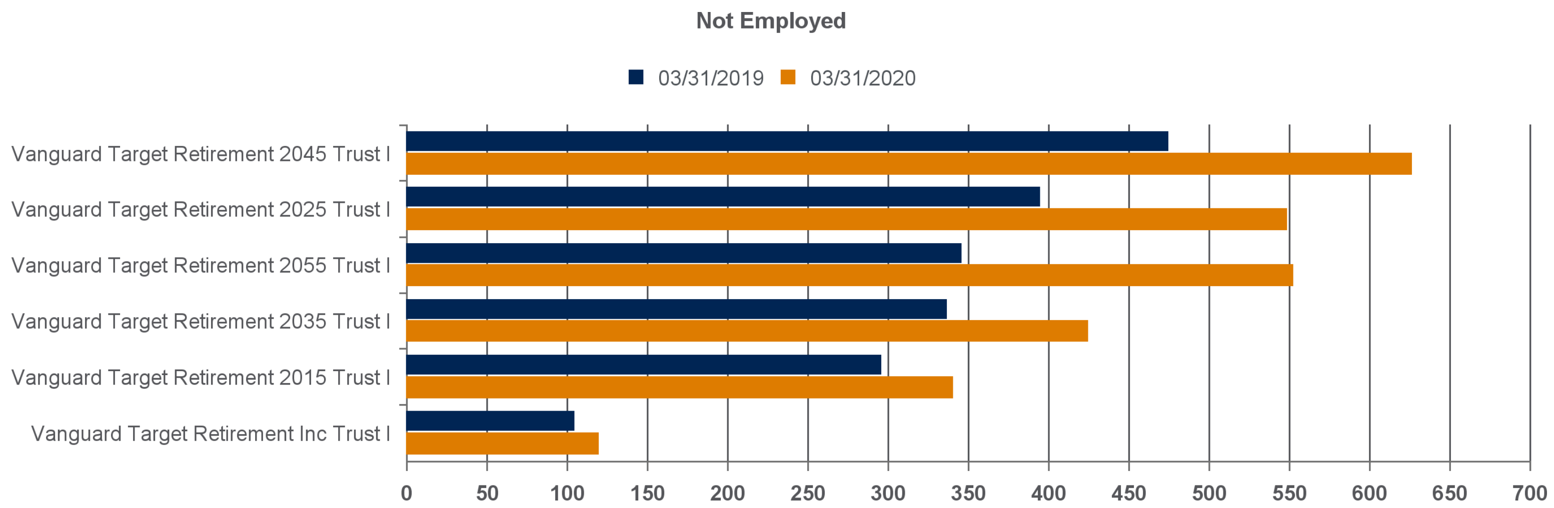




Single investment holders - TDF

As of 03/31/2020



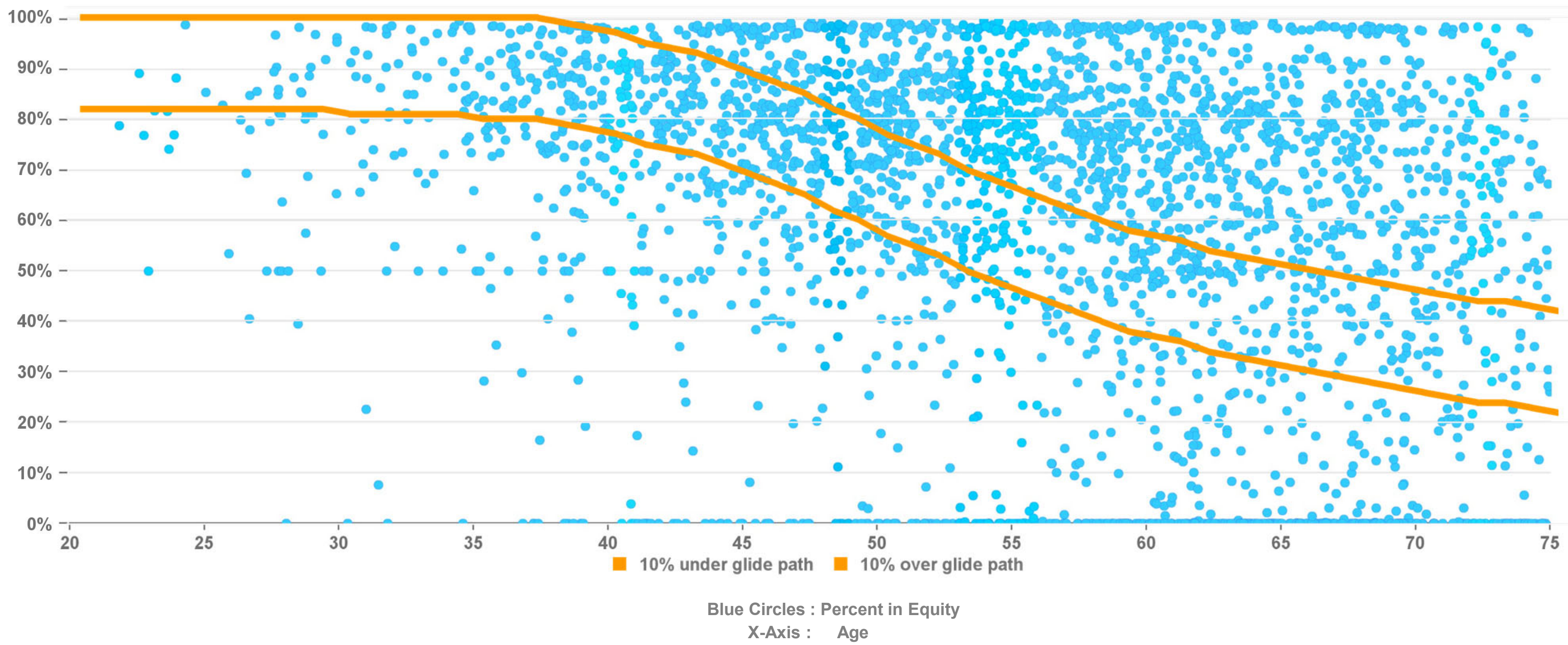


Equity positions

As of 03/31/2020

Do-it-yourselfers equity positions vs. representative target date glidepath

The representative target date glidepath reflects an asset allocation derived in conjunction with Morningstar Investment Management LLC. The glidepath reflected is for illustrative purposes only.



To illustrate the scatter graph clearly, it has been limited to a maximum of 3,000 randomly Do-It-Yourself investors

QDRO And Hardship

As of 03/31/2020

Domestic relations Order Activity 2020	Q1	Q2	Q3	Q4
Total DRO's processed	9			
DRO Distributions				
Full withdrawals	13			
Partial withDrawals	11			
Periodic Payments	7			
DRO Distribution Total	31			

Hardship Distributions -2020	Q1	Q2	Q3	Q4
New applications received	20			
Applications returned for additional information	2			
Applications forwarded to ETF for review	1			
Approved	19			
Denied	2			
Pending	2			

Revenue Sharing

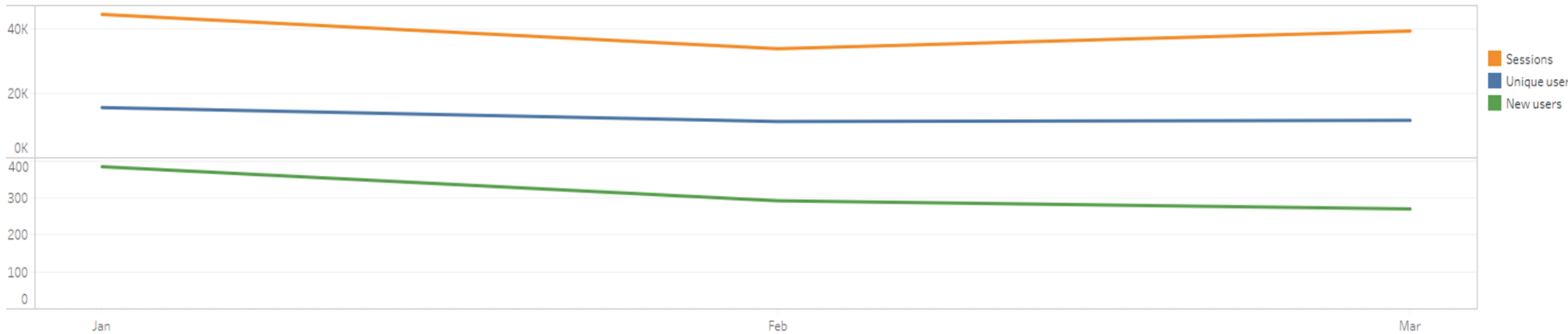
As of 03/31/2020

Quarterly Revenue Sharing	Q1	Q2	Q3	Q4
Federated US Government Securities 2-5yr				
Participants	7,024			
Amount	$ 12,970.68			
Average Reimbursement	$ 1.85			
Dodge & Cox Income fund				
Participants	29,741			
Amount	$ 9,186.55			
Average Reimbursement	$ 0.31			

Web Analytics

Avg sessions per user	Avg minutes per session	New users	Unique users
5.16	00:08:11	945	22,840

Display data for
1/1/2020 to 3/31/2020



March top 3 views

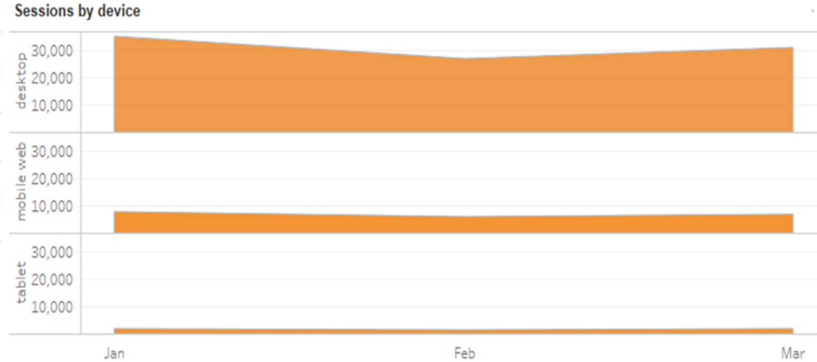
Retirement income (Home)	51,280
Account balance	21,783
View/Manage my investments	9,936

March top 3 actions

Set or change user name	961
My contributions change	850
Retirement goal customization	725

[Go to web page usage detail]

Sessions by device



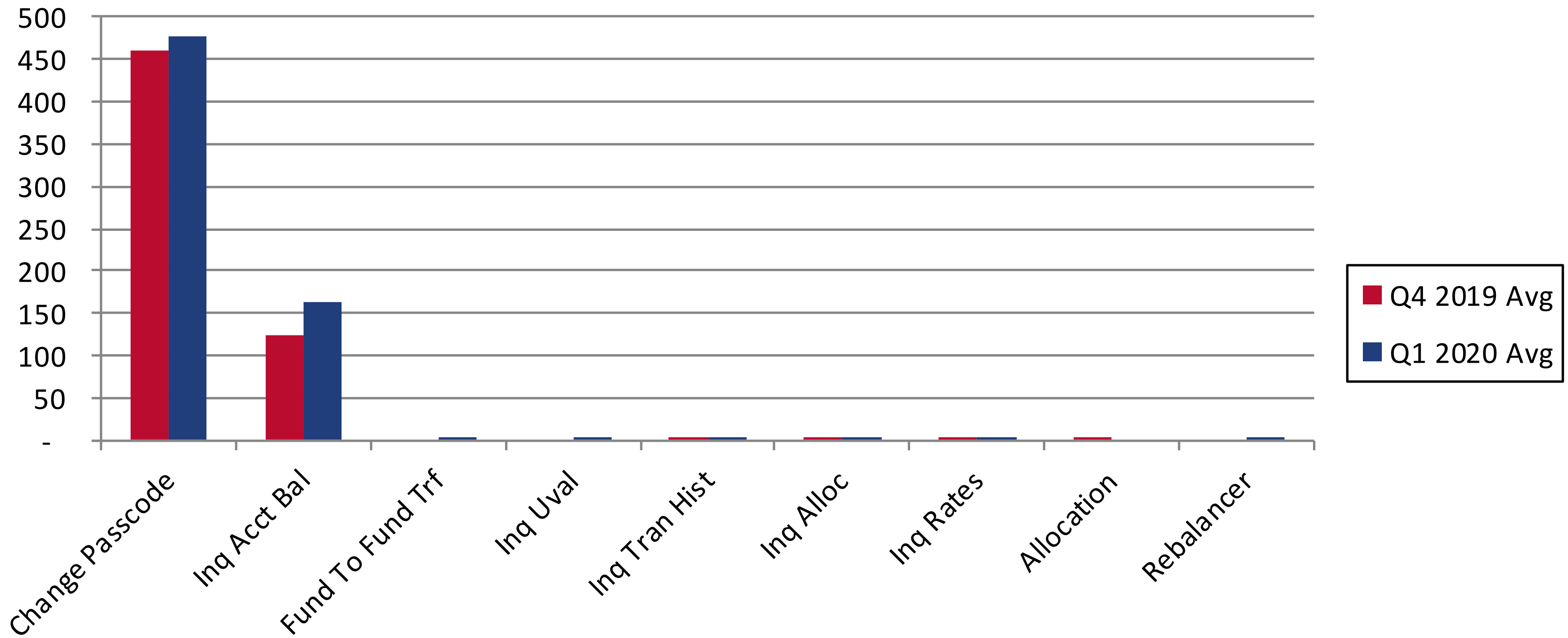
KeyTalk (IVR) Activity

	Plan Totals			
	10/1/2019 to 12/31/2019		1/1/2020 to 3/31/2020	
Category	Avg	Pct	Avg	Pct
Change Passcode	459	78.4%	476	72.8%
Inq Acct Bal	123	21.0%	163	25.0%
Fund To Fund Trf	-	0.0%	5	0.7%
Inq Uval	-	0.0%	1	0.2%
Inq Tran Hist	1	0.2%	4	0.6%
Inq Alloc	2	0.3%	3	0.5%
Inq Rates	1	0.1%	1	0.2%
Allocation	0	0.1%	-	0.0%
Rebalancer	-	0.0%	0	0.1%
GRAND TOTAL	**586**	100.0%	**653**	100.0%

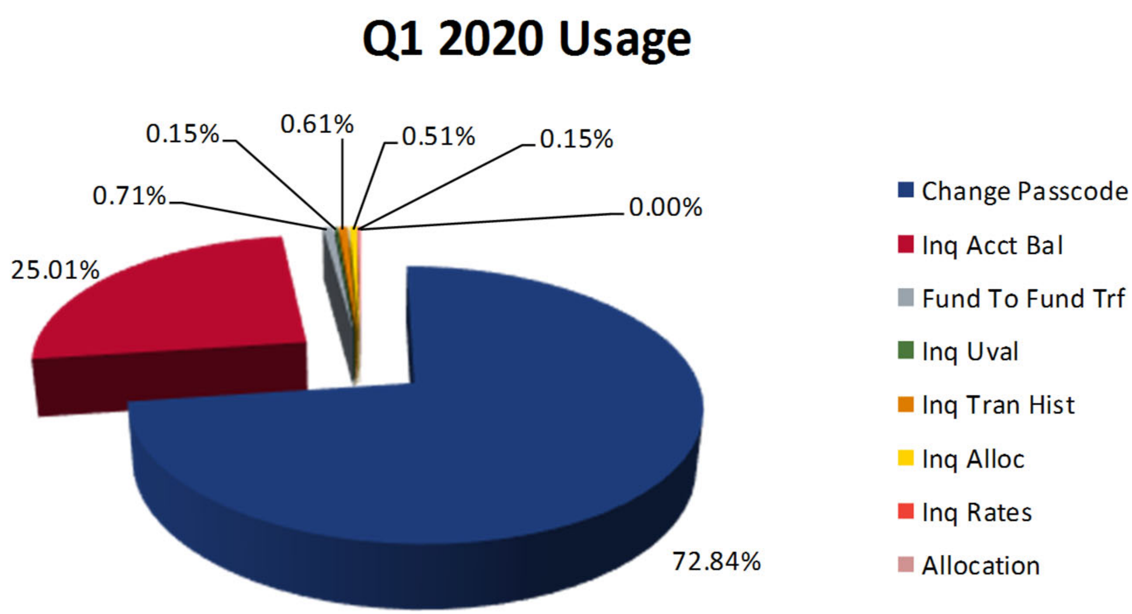
	10/1/2019 to 12/31/2019	1/1/2020 to 3/31/2020
Avg Unique Callers Per Month	1,835	2,079
Avg Total Calls Per Month	3,475	3,672
Avg Rolled to Customer Service Per Month	1,946	2,079
Pct Transferred to CSR	56.0%	56.6%

EMPOWER RETIREMENT

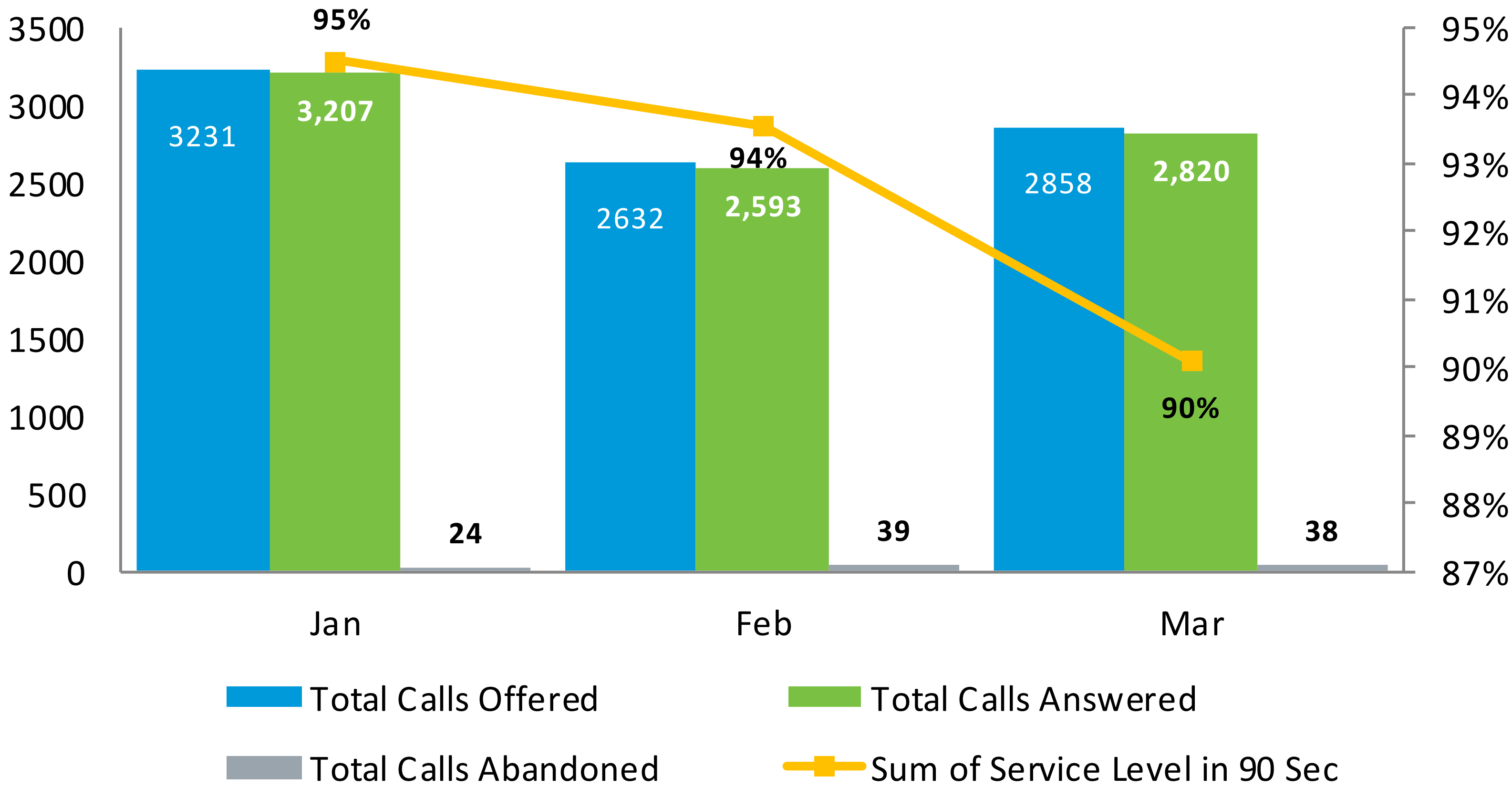
KeyTalk (IVR) Activity - Continued



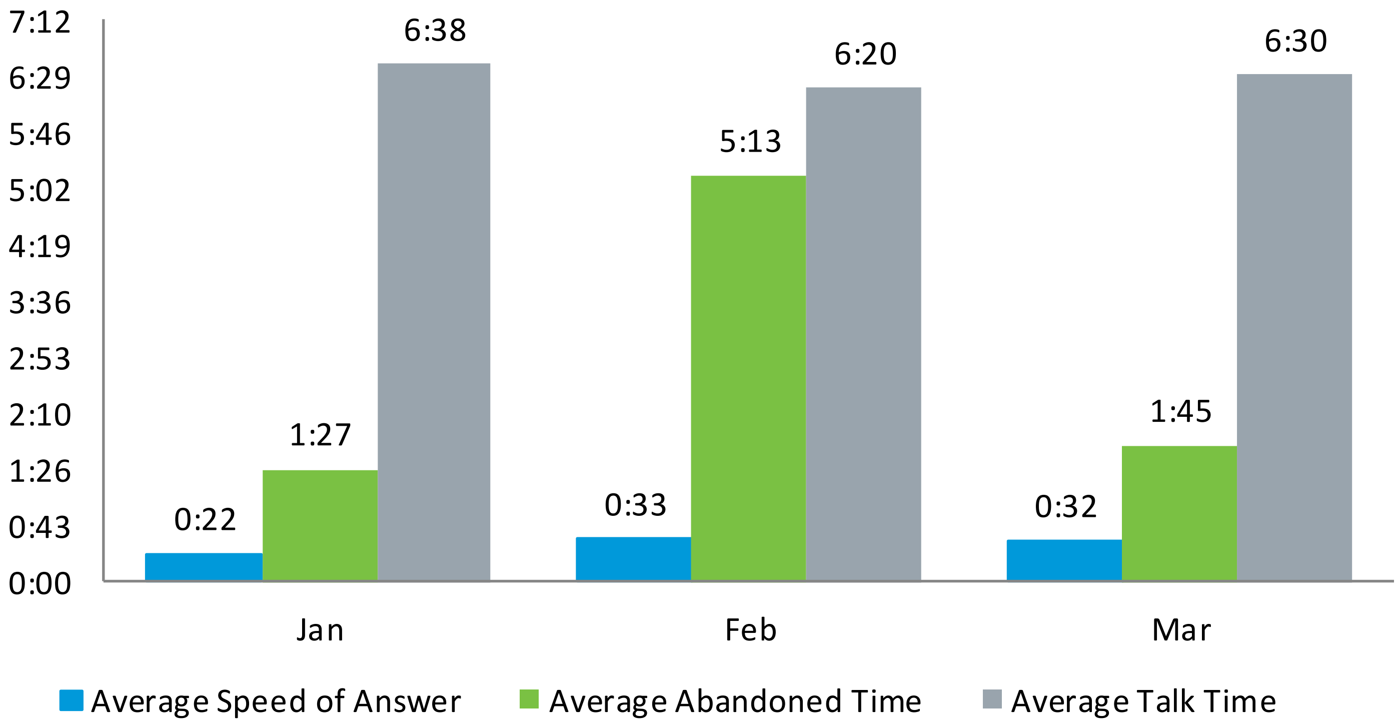
KeyTalk (IVR) Activity - Continued



Call Center and VRU Statistics



Call Center and VRU Statistics Continued



Disclosures

Legislative and Regulatory Update

The information contained herein represents a general overview of noteworthy legislative or regulatory developments relevant to the retirement industry. Descriptions of any legislation and regulations are for summary purposes only. This information should not be considered legal advice or confirmation that specific legislation or regulations apply to your business and/or plan(s).

CARES Act

- In response to the COVID-19 pandemic, Congress passed the Coronavirus Aid, Relief and Economic Security Act (CARES Act) on March 27, 2020.
- The CARES Act provides for direct payments to many Americans; a small business loan program; and government-backed loans for industries, states and municipalities.
- CARES also includes provisions affecting defined contribution plans.
- It is likely that further relief measures will be negotiated.

CARES Act – Eligibility for coronavirus distributions

A “coronavirus-related distribution” includes any distribution made before December 31, 2020, to a person who has one of the following:

- A personal diagnosis of COVID-19 by a test approved by the CDC
- A spouse or dependent who has been so diagnosed
- Adverse financial consequences due to being furloughed, quarantined or laid off or having their paid work hours reduced due to coronavirus, being unable to work due to lack of child care due to the virus, or the close or reduction of a business due to coronavirus.

Employers may rely on the participant’s certification.

CARES Act – Coronavirus distributions

- Up to $100,000 available as a coronavirus distribution in 2020.
- The 10% early distribution penalty tax (for distributions taken before age 59½) is now waived for coronavirus-related distributions.
- Waiver applies to distributions from IRAs, 401(k) and other 401(a) plans, governmental 457(b) plans, and 403(b) plans.
- A distribution can be repaid within three years of the date of distribution.
- Income taxes due on the distribution may be spread over three years.
- These distributions are optional, not mandatory.

CARES Act – Plan amendments

- The amendment deadline for non-governmental plans is the last day of the first plan year beginning on or after January 1, 2022.
- The amendment deadline for governmental plans is the last day of the first plan year beginning on or after January 1, 2024.
- The Treasury Department is given the authority to extend these deadlines.

EMPOWER RETIREMENT

CARES Act – Required minimum distributions (RMDs)

- No RMDs will be due in 2020.
- Any RMD required to be made in calendar year 2020 is waived.
- This includes RMDs due as a death benefit in accordance with five- and 10-year rules, and those time limits are extended by one year.
- If a distribution is made in 2020 that would have been treated as an RMD but for the 2020 waiver, it will be eligible for rollover.
- This applies to 401(k), 403(b) and governmental 457(b) plans and IRAs.

CARES Act – Department of Labor (DOL)

- DOL has been granted authority to waive ERISA-imposed deadlines up to one year.
- This could impact salary deferral contribution deadlines, participant notices, etc.
- DOL must take action in order for this to have an impact.

Extension of tax filing deadlines

IRS Notice 2020-18 automatically extended the deadline for filing returns and paying taxes in response to COVID-19 from 4/15/20 to 7/15/20.

Extension applies to:

- Deadline for making 2019 contributions to IRAs or HSAs.
- Deadline for making 2019 tax-deductible contributions to a plan.
- Payment of 10% penalty tax for early withdrawals.

Extension does not apply to:

- Distribution of excess deferrals for failed ADP tests.
- Returns not due on 4/15/20 (e.g., Form 5500 filings).

Other relief sought - IRS

Extension of all plan-related deadlines
- Form 5500 filings
- Required notices
- 60-day rollovers

Relief from mandatory employer contributions

Temporary waiver of need for written notarization or witnessing of signatures

Streamlined process for loans and hardships to facilitate faster and fully electronic processing

Clarification of how furloughs, paid/unpaid leave, or reductions in hours are treated for plan purposes (eligibility, vesting, break-in-service rules, partial plan terminations, etc.)

EMPOWER
RETIREMENT™

WDC

Helping You Turn
Over a New
Retirement Leaf