



On March 27, 2020, President Trump signed into law the **Coronavirus Aid, Relief, and Economic Security Act, (CARES Act)**. As an authorized signer of the **Reliant Mission 401(k) Retirement Savings Plan contract # 4-34798**

I authorize Principal® to accept this signed letter as intent to amend the Plan for the following optional relief items as permitted under the CARES Act and as outlined below.

These changes are effective as soon as administratively and operationally feasible on or after the date this form is signed, as follows:

Impacted Participant(s). Impacted Participants who have:

- been diagnosed with virus SARS-CoV-2 or with coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention.
- a spouse or dependent (as defined in Section 152 of the Internal Revenue Code of 1986) diagnosed with the virus or disease by such a test.
- experienced adverse financial consequences resulting from a reduction in work hours, layoff, quarantine, furlough, or who are unable to work due to lack of childcare or business closing, all on account of the virus or disease.
- other factors determined by the Treasury Secretary.

Impacted Participants will self-certify that they meet one of the above requirements.

Coronavirus-Related Distributions – (COVID-19 withdrawals):

- Impacted Participants may receive up to \$100,000 in aggregate (of all plans maintained by your organization and any member of any controlled group which includes your organization) for withdrawals before December 31, 2020.
- 10% penalty tax for early withdrawal is waived.
- Not treated as eligible rollover distributions, so a 402(f) notice is not required, and mandatory 20% withholding will not apply. However, 10% federal withholding applies unless the Impacted Participant elects to opt out.
- Will be included in the Impacted Participant's taxable income over a three-year period, unless the Impacted Participant elects to have it taxed in the year of distribution.
- No limit to the number of such withdrawals each Impacted Participant can make.
- Withdrawals available from an Impacted Participant's entire vested account (subject to any trading restrictions¹ and excluding accounts subject to spousal consent, such as money purchase assets).
- Repayment of withdrawal amount permitted if repayment occurs within three years of distribution.

Coronavirus-Related Loans (if the Plan allows for loans):

- Impacted Participants may borrow up to the lesser of \$100,000 or 100% of their vested balance (subject to any trading restrictions¹ and limitations to specific contributions sources as currently in the Plan) for 180 days beginning March 27, 2020².
- Impacted Participant loan payments due from March 27, 2020 through December 31, 2020, including those due following a severance from employment, may be delayed for one year. This period is disregarded in determining the loan term, including the 5-year maximum. Subsequent loan payments will be adjusted appropriately to reflect the payment delay, any interest accruing during that delay, and the revised loan term.

Required Minimum Distribution (RMD):

- RMD rules for distributions required for the 2020 calendar year are temporarily waived. Plan participants and beneficiaries may still request to receive a distribution equal to the RMD in 2020 if they would prefer.

In addition to authorizing the Plan changes above, by signing this form, COVID-19 Related Withdrawal participant forms and Coronavirus-Related Loan requests can be accepted without additional plan sponsor signature and Principal is approved to process any such Impacted Participant’s withdrawal or loan forms received. We understand that Principal is not asking the Impacted Participant for any additional documentation, other than their self-certification.

If the changes described above do not meet your needs, please contact your Principal representative.

Authorized Signer Signature

Date

(Printed) Authorized Signer Name

Date

1 - Principal US Property Separate Account (Separate Account) is unlike most other retirement plan investment options because it invests primarily in owned private equity commercial real estate rather than securities. Unlike public securities sold on an exchange, commercial real estate assets are usually sold in time-consuming, and often complex, transactions. Due to the nature of these transactions, this Separate Account may be subject to market conditions which may delay or prevent a sale. We may implement a pre-existing contractual limitation in the group annuity contract which will allow us to manage the Separate Account and satisfy withdrawal or transfer requests proportionately over time and fairly among all those making a request. Visit principal.com for more details.

2 - Additional guidance from the Department of Labor regarding their separate 50% vested account balance limit on plan loans is expected.

This document is intended to be educational in nature and is not intended to be taken as a recommendation.

Separate Accounts are available through a group annuity contract with Principal Life Insurance Co. Insurance products and plan administrative services provided through Principal Life Insurance Company, a member of the Principal Financial Group, Des Moines, Iowa 50392. See the group annuity contract for the full name of the Separate Account. Certain investment options and contract riders may not be available in all states or U.S. commonwealths. Principal Life Insurance Company reserves the right to defer payments or transfers from Principal Life Separate

Accounts as permitted by the group annuity contracts providing access to the Separate Accounts or as required by applicable law. Such deferment will be based on factors that may include situations such as: unstable or disorderly financial markets; investment conditions which do not allow for orderly investment transactions; or investment, liquidity, and other risks inherent in real estate (such as those associated with general and local economic conditions). If you elect to allocate funds to a Separate Account, you may not be able to immediately withdraw them.

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