



# EMPLOYEE RESOURCES

April 14, 2020

*Confidential and For Internal Use Only*

## Flexible Spending and Health Savings Account:

The CARES Act extended the list of HSA-, health reimbursement arrangement (HRA)- and flexible spending account (FSA)-qualified expenses to include menstrual care products and over-the-counter (OTC) drugs without a doctor's prescription. We're making updates to extend these provisions to you.

- Claims reimbursement - Members can submit claims for menstrual care products and OTC drugs without a doctor's prescription. The date of purchase must be after December 31, 2019.
- Card purchases - Health care debit card use for OTC drugs without a prescription and menstrual products is dependent on the updated eligible product list managed by the Special Interest Group for IAS Standards (SIGIS), then merchants updating their systems. In the interim, members will need to submit manual claims with the proper documentation.
- Member communication - We'll publish a microsite for members by April 10 with claims process information and resources. The microsite will be shared as a link on our website and as part of an upcoming member communication.
- DCFsAs - Members can update their election if there's a change in the childcare provider or cost of coverage, as long as the update is consistent with the change. For example, if a daycare provider stopped services due to COVID-19, the election can be reduced or eliminated. You must notify HR within 30 days

## Retirement Plan (401k):

### Distributions (available until December 31, 2020)

- You may withdraw up to \$100,000 (if you have this amount in your account) in total across all retirement accounts (not just this plan)
- There is no penalty for withdrawing these funds regardless of age
- These distributions are exempt from the standard 20% federal tax withholding, and you may choose not to have any taxes withheld
- You may elect to pay the taxes related to this distribution ratably over a three-year period
- Your distribution may be redeposited back into any qualified retirement account within a three-year period; further guidance on the taxation of these distributions is anticipated

### Loans (available until September 22, 2020)

- The maximum amount that you can borrow has been temporarily increased to \$100,000 (from \$50,000)
- You can borrow up to 100% of your balance (changed from 50%)
- You may defer repayment of a new loan for up to one year; be aware that your loan will still accrue interest during the payment suspension period
- If you have any current loans outstanding, you may suspend current payments for up to one year and re-amortize the loan(s) to extend the repayment period by one year



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- Requests to defer existing loan repayments must be made prior to December 31, 2020
- All other plan loan provisions still apply

## **Employee Assistance Program (EAP):**

- Managing Anxiety: Coronavirus Fears & Concerns

[https://event.webcasts.com/viewer/event.jsp?ei=1291736&tp\\_key=5d5d655479](https://event.webcasts.com/viewer/event.jsp?ei=1291736&tp_key=5d5d655479)

## **Tax Filing Deadline:**

- Tax deadline - IRS tax filings have been extended to July 15, 2020.