

Understanding the CARES Act and Related Coronavirus Relief

Contribution Deadline and Defined Benefit Funding Relief

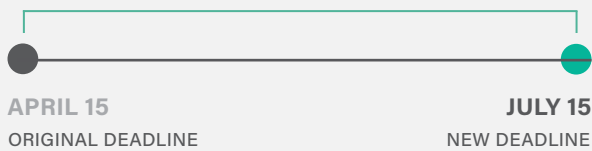
Some contribution deadlines have been extended and certain defined benefit (DB) plans are eligible for funding relief.

IRS Deadline Extensions for Tax Year 2019

The IRS extended certain contribution deadlines to July 15, 2020:

Notice 2020-18

postponed the due date for all federal income tax returns normally due on April 15, 2020.



Notice 2020-23

officially extended multiple deadlines, including the deadline for making IRA, HSA, ESA, SEP, SIMPLE, and qualified retirement plan contributions.

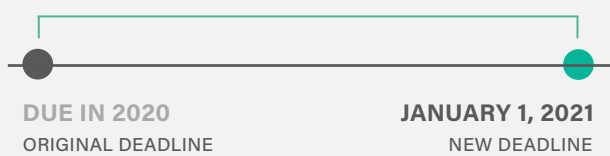


Additional information may be found in the IRS' updated [Frequently Asked Questions](#).

Defined Benefit Plan Funding Relief

The CARES Act provides certain funding relief for **single employer DB plans**:

Minimum required contributions due in 2020 can be made until January 1, 2021. These contributions must be adjusted for interest accrued from the original due date through the payment date.



Plans can use the prior year's funding status when determining their status for plan years that include calendar year 2020.



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This analysis is based on currently available guidance and is subject to change as additional information becomes available.