

Oregon Savings Growth Plan (OSGP)

For more information, call 800-365-8494

Coronavirus Related Distribution (In-Service)

A plan participant owner may take a coronavirus related in-service distribution before December 31, 2020 due to:

- that individual being diagnosed with the virus SARS-CoV-2 or with coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention;
- the individual's spouse or dependent being diagnosed with such virus or disease by such a test; or
- the individual experiencing adverse financial consequences as a result of:
 - being quarantined, furloughed or laid off or having work hours reduced due to such virus or disease;
 - Being unable to work due to lack of child care due to such virus or disease, closing or reducing hours of a business owned or operated by the individual due to such virus or disease.

A plan administrator may rely on a participant's certification that the participant satisfies the eligibility conditions for taking a coronavirus-related distribution.

Federal Income Tax Treatment of Coronavirus Related Distribution

A coronavirus related distribution is not subject to the mandatory federal 20% withholding or delivery and receipt of the Special Tax Notice. Voya will tax report the full distribution amount for tax year 2020.

Repayment of Coronavirus Related Distribution

A coronavirus related distribution may be repaid in one or more payments over a 3-year period beginning on the date that the distribution was received.

Recontributions for a coronavirus related distribution will be considered to be a pre-tax rollover eligible distribution for recontribution purposes.

Plan Loan Relief - Loan Delay

- A participant may delay repayment of a new or existing loan for a period of one year for loan repayments outstanding on March 27, 2020 through December 31, 2020. The delay of the loan repayment will not cause the loan to fail to meet the Internal Revenue Code requirements for the maximum five-year loan term for nonresidential loans or substantially level reamortized payment schedule. Once repayments recommence, the loan will be adjusted to reflect the delay, including accrued interest.

Please note, all existing loan provisions still apply

- Maximum amount permitted to borrow is 50% of the account up to a maximum of \$50,000.00
- Only one loan is available at a time
- May not apply for a new loan for 12 months after paying off a loan in full.