

Publications

Much Anticipated Hardship Guidance Is Here

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Following the Bipartisan Budget Act of 2018, plan sponsors and recordkeepers have been eagerly awaiting guidance on the hardship distribution changes set forth in the Act, which are effective for plan years beginning on or after January 1, 2019. The wait is over. The IRS recently issued proposed regulations to address a number of changes impacting 401(k) and 403(b) plans that offer hardship distributions to plan participants. Importantly, no operational changes are required for 2018–2019, but come 2020 certain changes will be mandatory. In the article linked below is a summary of the rules and what to expect next.

[Much-Anticipated-Hardship-Guidance-Is-Here](#)