



## Ben Grosz Quoted in Fiduciary News About 401(k) Hardship Withdrawal Plan Decisions

### ATTORNEYS

Benjamin L. Grosz

### PRACTICE AREAS

Benefits & Compensation

Retirement Plans

*FiduciaryNews.com*

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IPB partner Benjamin L. Grosz is quoted in the *Fiduciary News* article, "7 Concerns on the Forefront of 401k Plan Sponsors' Minds Right Now." Addressing the topic of hardship withdrawals, Ben notes that "Legislative changes from the Bipartisan Budget Act of 2018 are all effective for new plan years beginning Jan. 1, 2019 (and thereafter), and major recordkeepers (including Fidelity and Vanguard) are requiring plan sponsors to make their design decisions this November. We've seen a number of clients asking about what they need to know and do. Recordkeepers have been programming their systems and plan sponsors were all making decisions in the absence of expected regulations, but then the Treasury Department just released its proposed regulations."

The proposed hardship withdrawal rules from the IRS can be found [here](#).