



Changes to Hardship Distribution Rules Take Full Effect in 2020

PRACTICE AREAS

Benefits & Compensation

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Fiduciaries of 401(k) or 403(b) plans that permit employees to obtain hardship distributions should confirm that plan operations comply with the new final regulations for hardship distributions. Under the new rules, which generally make it easier for employees to obtain hardship distributions, 401(k) and 403(b) plans offering hardship distributions must implement certain operational changes by January 1, 2020.