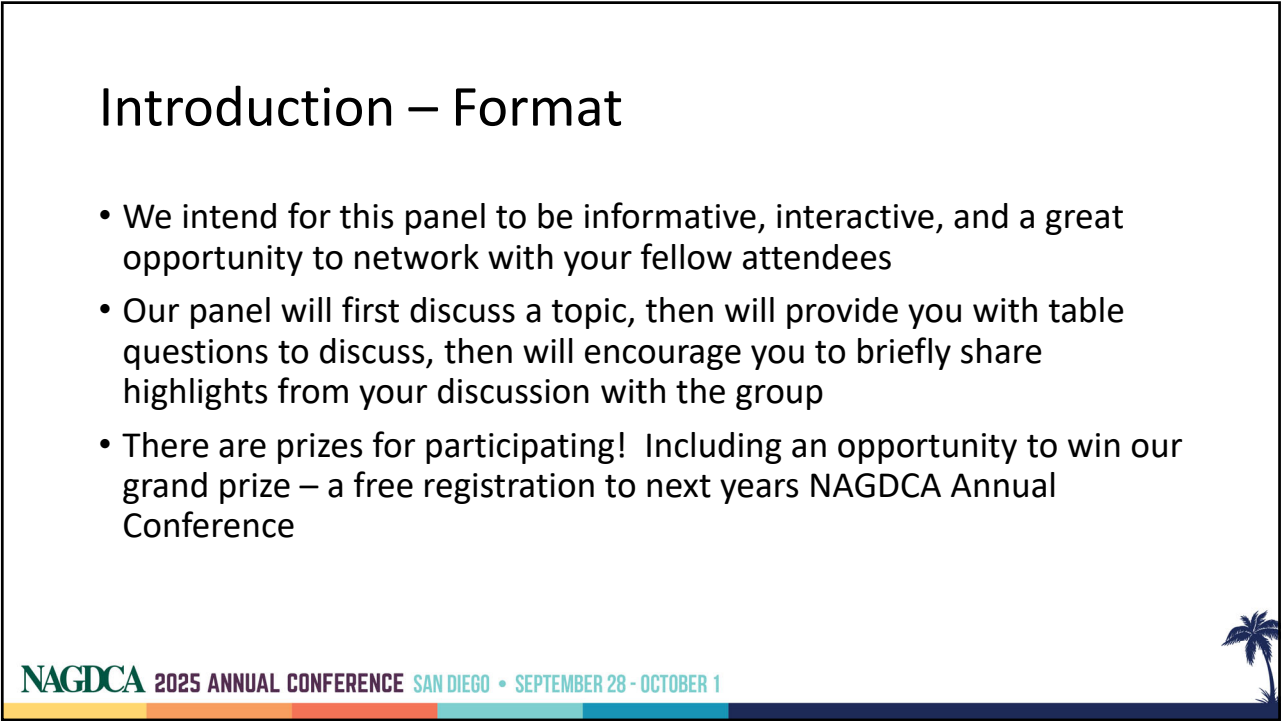




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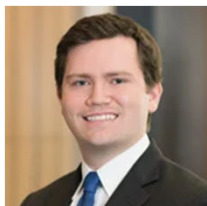
Introduction – Panelists



Yongo Ding
Morgan Lewis



Marybeth
Daubenspeck,
Empower



Michael Gorman
Morgan Lewis



Marla Kreindler
Morgan Lewis



Melanie Walker
Segal

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3

Catchup Contributions – Panel Discussion

- What types of plans are subject to SECURE 2.0's provisions?
- What are so-called "super-catch-up contributions" and which employees are permitted to make them?
- What is the Roth catch-up requirement, and how can plans be designed to comply with it?
- What do plan sponsors need to consider as they plan for the implementation of SECURE 2.0's catch-up contribution provisions?
- The IRS just published regulations on this issue a couple of weeks ago. What do governmental plan sponsors need to know?

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4

Catch-up Contributions – Table Discussion

- Has any plan sponsor decided not to offer catch-up contributions or super-catch-up contributions at this point? If so, why not?
- What catch-up contribution implementation difficulties have you heard about or encountered?

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5

Optional Distribution Features Under SECURE 2.0 – Panel Discussion

- What optional distribution features are permitted under SECURE 2.0?
- Which optional provisions are governmental plans adopting most frequently?
- Of the many changes to distribution options under SECURE and SECURE 2.0, which ones are mandatory and which ones are optional for governmental 457(b) plans?

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6

Adoption of optional provisions

Provision	Implementation date	Adoption rate
Elimination of notices for eligible-not-enrolled employees (Section 320)	November 2023	100%*
Remove first-day rule (Section 306) for governmental 457(b) plans	December 2023	31%
Student loan match (Section 110)	January 2024	<1%
Increase in cash-out threshold (Section 304)	April 2024	Negative consent = 96% ** (4% opt out) Overall = 46%
Domestic abuse distributions (Section 314)	May 2024	28%
Terminal illness penalty tax exception (Section 326)	September 2024	18%
403(b) hardship distribution expansion (Section 602)	September 2024	8%
Qualified federal disaster recovery distributions (Section 331)	October 2024	27%
Auto portability - Portability Service Network (Section 120)	January 2025	65%***
Increased catch-up limit for ages 60-63 (Section 109)	January 2025	99%

*Utilized negative consent, no plans opted out.

**Negative consent approach during initial rollout in 2024

***As of initial rollout on August 25, 2025.

Source: Empower book of business August 1, 2025.


Some features may not be available and are subject to change without notice.

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Optional Distribution Features Under SECURE 2.0 – Table Discussion

- Have you adopted, or considered adopting, any of the optional SECURE 2.0 distribution features? If so, which ones?
- Are you utilizing self-certification where available (e.g., hardship distributions, domestic violence distributions, emergency personal expense withdrawals)?

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Corrections and Amendments Under SECURE 2.0 – Panel Discussion

- How has SECURE 2.0 expanded the ability of plan sponsors to self-correct plan failures?
- How do the changes to the rules for plan corrections (e.g., recouping overpayments, inadvertent failures, automatic enrollment) apply to governmental 457(b) plans?
- What are the deadlines for governmental 457(b) plans to amend their governing documents to comply with SECURE 2.0 changes to their plan rules?


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Questions?

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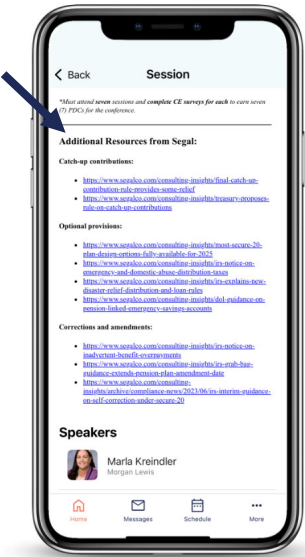
CONTINUING EDUCATION CODE:

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Closing Remarks


- Don't hesitate to reach out. Our email addresses are:
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- Additional materials discussing these issues are available through the *NAGDCA Events* app in the session description.



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