

CORONAVIRUS: YEAR IN REVIEW

While the pandemic caused market volatility and unprecedented changes to business operations in 2020, most plans and participants stayed the course. Now the focus turns to financial wellness as participants continue to cope with financial challenges and recovery.

PLAN SPONSOR TRENDS

▷ **68%**

of plans with assets >\$25M* adopted at least one CARES Act provision

▷ **20%**

of plans with assets <\$25M* adopted at least one CARES Act provision

▷ **55%**

of plans that offered Coronavirus Related Distributions (CRDs) are now offering participants the ability to pay back their distributions**

▷ **45%**

of plans that changed employer contributions reinstated them as of January 2021**

PARTICIPANT TRENDS**

▷ **9%**

of participants used at least one CARES Act provision

▷ **23%**

of participants indicated that they plan on repaying their CRD

▷ **<1%**

of participants have repaid their CRD so far, but this rate is expected to increase

T. Rowe Price Retirement Plan Services, Inc.
*Asset sizes are approximate and could vary.
**Includes plans with assets >\$25M only; participants represent approximately 85% of the total participant base.
Data through December 31, 2020.