



401(k) and Other Defined Contribution Plans

EXPERIENCE

- Devised and negotiated a favorable resolution for the correction of 401(k) plan loan errors affecting nearly 200 plans and 2,100 loans by leveraging the voluntary correction programs offered by both the Department of Labor and IRS.
- Helped publicly-traded companies add an ESOP component to their traditional 401(k) plans, thereby allowing the companies to claim additional corporate income tax deductions, at the same time that plan participants were given the option of receiving cash distributions of dividends paid on company stock held in the plans.
- Negotiated numerous favorable agreements with the IRS and other regulatory agencies, thereby shielding retirement plan sponsors both from the tax consequences of plan disqualification and the legal consequences of violating other laws.
- Successfully negotiated numerous compliance statements under the IRS's Employee Plans Compliance Resolution System (EPCRS), thereby shielding employers from the consequences of plan disqualification.
- Advised sponsors of tax-qualified retirement plan on compliance with the Tax Code's nondiscrimination and minimum-coverage requirements, including the special rules applicable to qualified separate lines of business (or QSLOBs).
- Advised 401(k) plan sponsors on the proper implementation of ERISA spending accounts.
- Amended Section 403(b) plans to allow for post-severance employer contributions as an early retirement incentive.
- Advising 401(k) plan sponsors on plan governance and fiduciary issues, including analyzing fee arrangements, negotiating recordkeeping agreements, and drafting investment policy statements.

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