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Julia Vander Weele Explains Potential New EBSA Rules in Benefits Pro

Spencer Fane attorney Julia Vander Weele recently authored an article for *Benefits Pro*, an ALM employee benefits-focused publication, on a proposed update to the Voluntary Fiduciary Correction Program (VFCP).

The article, DOL's Fiduciary Update: New Proposal to Self-Correct Delinquent 401(k) Contributions, explains that the new rules would streamline the Employee Benefits Security Administration (EBSA) process for correcting late remittances to defined contribution plans.

"Currently, participation in the VFCP involves a formal filing with EBSA that requires plan sponsors to provide documentation and sign a penalty of perjury statement. As a result, many plan sponsors do not utilize the program," said Julia. "The new rules are designed to encourage greater participation in the VFCP."

At Spencer Fane, Julia is an employee benefits attorney who also sits on the Spencer Fane Executive Committee and serves as its Office Managing Partner in Kansas City. In addition to her leadership at the firm, Julia maintains a full-time legal practice that helps employers and other benefit plan sponsors create and maintain competitive benefits packages that attract and retain talent to help their businesses thrive.

Read the full article here. Please note, a subscription may be required.