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Spencer Fane Team Provides Update on New Retirement Plan Guidance in BenefitsPRO

Spencer Fane attorneys Greg Ash and Beth Miller authored the *BenefitsPRO* article, 401(k) Compliance Checklist: Mid-Year Update on Important Retirement Plan Guidance, which gives an overview of important retirement plan information.

In the article, which originated as a firm blog post, the team discusses the most recent retirement plan updates to assist employers in awareness and understanding of the new guidelines. These topics include missing participant guidance, catch-up contributions, fiduciary litigation, and restrictions for 401(k) investments by insiders.

Regarding a U.S Supreme Court fiduciary ruling, the team offers their thoughts, writing, "The ruling makes it easier for plaintiffs to survive a motion to dismiss, resulting in speculation that fiduciary liability insurance premiums may increase. Because insurance carriers likely already factor into their premiums the probability of potential prohibited transaction violations, we think an increase in premiums based on the ruling is unlikely."

As the leader of the firm's Employee Benefits Practice Group with over 30 years of experience, Greg helps his clients maximize the value and minimize the risks inherent in their benefit plans through translating complex legal issues into meaningful decision points for employers.

Beth is a member of the Employee Benefits team with significant experience in the industry. She helps clients by identifying practical solutions to a wide variety of legal matters in the areas of employer-sponsored retirement plans, executive compensation, fiduciary obligations, and advisory services.

Read the team's full article here.