Knowing ERISA Can Benefit You

What Every Employment Lawyer Needs to Know

Jackson Walker LLP

Summary

Jackson Walker

1. ERISA Basics

2. Common Compliance Issues with Retirement and Welfare Plans

3. Severance Agreements: ERISA Plans or Not?

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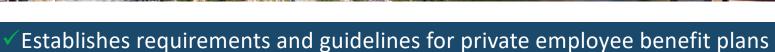jpalvino@jw.com
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ERISA Basics

When Does ERISA Apply?

- Private Sector Employee Benefit Plan:
    - Retirement
    - Welfare

- Does NOT apply to:
    - Governmental employer
    - Church employer*

*assuming no Code Section 410(d) election

What Does ERISA do?

✓ **Establishes requirements and guidelines for private employee benefit plans**

- Reporting, disclosure, administration and enforcement, etc.
- Fiduciary responsibility

✓ **Sets minimum standards for retirement and welfare plans**

- Participation, vesting, and funding
- Group Health Plans (Title I, Part 6 and 7)

✓ **Pension Benefit Guaranty Corporation and Multiemployer Plan Withdrawal**

- Title IV

Retirement

- Defined Contribution *vs.* Defined Benefit

- Volume Submitter *vs.* Individually Designed

- Multiemployer *vs.* Multiple Employer *vs.* Single Employer

> The most common employer plan is a single-employer, volume submitter 401(k) plan

Title search: How ERISA Can Benefit You: What Every Employment Lawyer Needs to Know

Also available as part of the eCourse
[How ERISA Can Benefit You: What Every Employment Lawyer Needs to Know](#)

First appeared as part of the conference materials for the
2022 What Every Employment Lawyer Needs to Know: How ERISA Can Benefit You session
"What Every Employment Lawyer Needs to Know: How ERISA Can Benefit You"