

Fee Litigation

Plan sponsors and service providers are increasingly facing lawsuits alleging excessive or hidden fees, improper selection or monitoring of investment options, and revenue sharing and other alleged self-dealing transactions with respect to defined contribution plans. When these lawsuits are structured as class actions, potential liabilities can be enormous. Properly defending against these lawsuits requires a thorough understanding of the fiduciary requirements of the Employee Retirement Income Security Act (ERISA) and an awareness of prevailing industry practices. We currently are defending multiple Fortune 500 plan sponsors and service providers in the highly publicized series of fee litigation matters that have been brought in recent years.