

Benefits Issues in Mergers and Acquisitions

In any corporate transaction, careful planning for the employee benefit programs of the entities involved is essential to avoid unanticipated liabilities. In the mergers and acquisitions context, we provide strategic planning services and advise employers on benefits matters throughout the process, often negotiating and drafting the benefits provisions of sales agreements. We also work with our clients to provide a smooth transition after a plan merger, transfer of assets and liabilities, or termination.

Specific legal issues we have addressed include:

- Negotiation of transaction agreements and related documentation.
- Review of transaction and loan agreements for possible benefits issues triggered by a corporate transaction and assistance with transaction structuring to minimize these issues.
- Review of potential liabilities relating to benefit plans.
- Representation of transaction parties before federal regulatory agencies.
- Pre-and post-transaction plan document revisions and terminations.
- Summary plan description revisions and summaries of material modifications.
- Final Form 5500 and summary annual report filings.
- Service provider contract review and modification.
- Transfer and administration of flexible spending accounts.
- Continuation of coverage requirements under Consolidated Omnibus Budget Reconciliation Act (COBRA).
- Health Insurance Portability and Accountability Act (HIPAA) requirements.
- Multiple Employer Welfare Association (MEWA) rules under the Employee Retirement Income Security Act of 1974 (ERISA).