

401(k) and Other Defined Contribution Plans

401(k) and other defined contribution plans have become the primary retirement benefit accumulation programs for most employees. They have garnered the attention of regulators, lawmakers, and class action counsel, and will remain of primary interest to all these groups in the coming years. With all this attention has come a constant stream of new laws and agency policies, new design trends and opportunities, and enhanced scrutiny of various compliance matters. Our extensive work in this area includes:

- Design and compliance advice and plan drafting for the many changes made by the Pension Protection Act of 2006.
- Consideration of unique design and ancillary benefit issues, such as the use of annuities, guaranteed withdrawals, disability and life insurance benefits.
- Evaluation of the various safe harbor and other designs that enable 401(k) plans to minimize or avoid Internal Revenue Service (IRS) non-discrimination testing.
- Implementation aspects of automatic enrollment features for 401(k) plans, including tax, Employee Retirement Income Security Act (ERISA) and state law considerations.
- Review and drafting of participant communications regarding plan changes and required participant notices.
- Advice regarding the investigation and response to participant complaints or disputes over plan benefits.
- Comprehensive plan document review and drafting.
- Documentary and/or operational compliance reviews or "spot checks."