Course Outline

ERISA
Four-Credit Course

History of ERISA
I. Pre-ERISA Legislation
II. Significant Events Leading to ERISA
III. Legislative History and Purpose of ERISA
IV. Employee Benefits
V. ERISA and Employee Benefit Plans
VI. Types of Employee Benefit Plans

Estimated Time to Complete: 30 minutes

Oversight and Structure of ERISA
I. Dual Roles of IRS and DOL
II. Tax Advantages Under the IRC
III. Impact of Nontaxation on Internal Growth of Plan Assets
IV. Internal Revenue Service (IRS)
V. Department of Labor (DOL)
VI. Complementary Oversight
VII. Structure of ERISA
VIII. Amendments to ERISA

Estimated Time to Complete: 30 minutes

Plans Covered Under ERISA
I. ERISA Plans
II. Retirement Plans: Defined Benefit
III. Retirement Plans: Defined Contribution
IV. Employee Health Plans
V. Other Welfare Benefit Plans
VI. Multiemployer Plans
VII. Structure of Multiemployer Plans
VIII. Plans Not Covered by ERISA
IX. Executive Plans
X. Government Plans
XI. Church Plans

Estimated Time to Complete: 30 minutes

Plan Requirements: Reporting and Disclosure
I. Plan Communication
II. Form 5500
III. Summary Plan Description
IV. Key Participant Notices: Summary of Material Modification
V. Key Participant Notices: SMM for Group Health Plans
VI. Key Participant Notices: Summary Annual Report
VII. Key Participant Notices: Individual Benefit Statements
VIII. Key Participant Notices: Explanation of Benefits
IX. Key Participant Notices: COBRA Notice
X. Penalties

Estimated Time to Complete: 30 minutes

Other Plan Requirements
  I. Participant Coverage
  II. Participant Vesting
  III. Vesting Schedules
  IV. Plan Sponsor Responsibilities: Hiring a Service Provider
  V. Plan Sponsor Responsibilities: Monitoring a Service Provider
  VI. Monitoring Different Types of Service Providers
  VII. Plan Sponsor Responsibilities: Plan Determination Letters
  VIII. Plan Sponsor Responsibilities: Plan Termination

Estimated Time to Complete: 30 minutes

Fiduciary Requirements
  I. Definition of Fiduciary
  II. Types of Fiduciaries
  III. Fiduciary Responsibility
  IV. Acting Prudently
  V. Following the Plan Document
  VI. Diversifying Plan Investments
  VII. Plan Expenses
  VIII. Fiduciary Liability
  IX. Fiduciary Liability and Participant Education
  X. Prohibited Transactions

Estimated Time to Complete: 30 minutes

Funding of Plans
  I. Funding Overview
  II. Retirement Plan Funding
  III. Health and Welfare Plan Funding
  IV. Source of Funds
  V. Employee Contributions as a Source of Funding
  VI. Handling Employee Funds
  VII. Multiemployer Plans
  VIII. Insurance
  IX. Insurance Advantages and Disadvantages
  X. Trust Accounts
  XI. Managing Trust Funds
  XII. Purpose of a Trust
  XIII. Investments
  XIV. Investment Taxation and Management

Estimated Time to Complete: 30 minutes

Pension Benefit Guaranty Corporation
  I. Role of the Pension Benefit Guaranty Corporation (PBGC)
II. PBGC Premiums
III. PBGC Benefit Guarantee
IV. Legal Limits on the PBGC’s Guarantees
V. Single Employer Plan Termination Options
VI. Termination Premiums
VII. Notice to the PBGC
VIII. Administration of Terminated Plan by the PBGC
IX. Multiemployer Plan Assistance

Estimated Time to Complete: 30 minutes

ERISA Enforcement
   I. ERISA Enforcement
   II. Federal Jurisdiction
   III. Federal Preemption
   IV. Regulations by DOL and IRS
   V. Audits by DOL and IRS
   VI. ERISA Compliance Audit
   VII. DOL Penalties
   VIII. IRS Penalties
   IX. Voluntary Compliance
      X. Problems Addressed by Voluntary Compliance
     XI. Private Letter Rulings
    XII. Participant Litigation
   XIII. Class Action Lawsuits

Estimated Time to Complete: 30 minutes