



UT Law 45th Annual Corporate Counsel Institute
May 5, 2023

Be Friends With Your Benefits

5 Things Every Corporate Counsel Should Know About
Their Company's Benefit Plans

1

Summary



1. What benefit plans does your Company sponsor?
2. Are the written plan documents current?
3. Is your Company part of a controlled group?
4. Is your Company subject to ACA large employer rules?
5. What contracts does your Company have with benefit plan service providers?



Jessica B. Palvino
Senior Counsel, Austin

jpavino@jw.com
512-236-2335

EXISTENCE OF ATTORNEY-CLIENT RELATIONSHIP

To obtain legal counsel or legal services from Jackson Walker LLP, you must first establish an attorney-client relationship with the Firm. This document does not establish an attorney-client relationship with Jackson Walker or any individual attorney at Jackson Walker. Until you have received an engagement letter from the Firm, do not disclose or send any information or documents that you consider private or confidential.

2

Question 1: What benefit plans does your Company sponsor?

3



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

4

Health and Welfare



- Broadly defined
- Self-funded vs. fully insured
- Group Health Plans have special rules (Title I, Parts 6 and 7)

LIFE INSURANCE



HEALTH CARE
INSURANCE



5

Not an ERISA Plan



- Payroll practice
- Voluntary benefits
- Severance, if the severance pay plan exception is satisfied
- Bonus programs, unless payments are systematically deferred until retirement
- Plan maintained to comply with state law

6

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the [UT Law CLE eLibrary \(utcle.org/elibrary\)](https://utcle.org/elibrary)

Title search: Be Friends with Your Benefits: Five Things Every Corporate Counsel Should Know About Their Company's Benefit Plans

Also available as part of the eCourse

[2023 Corporate Counsel eConference](#)

First appeared as part of the conference materials for the
45th Annual Corporate Counsel Institute session

"Be Friends with Your Benefits: Five Things Every Corporate Counsel Should Know About Their Company's Benefit Plans"