

## employee benefits



Helping you attract key talent and achieve business goals via well-designed, compliant benefit plans

Compensation packages today incorporate a variety of employee benefits that help attract and retain talent, particularly health insurance and retirement plans. Many laws enacted in the past few decades subject these plans to highly complex and comprehensive rules and regulations that employers must deal with to maintain such plans successfully.

Thompson Coburn's Employee Benefits practice delivers efficient, cost-effective counsel on plans that care for employees, create value for companies, and meet highly complex regulations mandated by the Employee Retirement Income Security Act (ERISA) and health care legislation. Our attorneys audit your existing benefit plans for compliance, provide resourceful solutions to any benefit problems, and constantly update you on legal changes that could affect your benefit plans and bottom line.

A diverse group of public and private companies across the U.S. count on Thompson Coburn to optimize their sponsored benefit plans that range in size from one participant to 100,000. No matter your company's size or number of plan participants, we treat each situation proactively, keeping you up to date and in compliance.

### health and welfare plans

The complexity of health care in America brings constant change in the regulation of employer-sponsored health insurance plans. That's why we help you comply with any modifications in laws and regulations related to the Consolidated Omnibus Budget Reconciliation Act (COBRA), Health Insurance Portability and Accountability Act (HIPAA) and Patient Protection and Affordable Care Act (ACA).

For example, the ACA imposed substantial regulations on companies that offer health and welfare plans to employees. Dedicated members of our practice concentrate on these rules and any congressional proposals to change them. When updates happen, we notify you promptly and efficiently and work through any potential issues.

Additionally, HIPAA significantly increased the legal requirements for group health plans. As a result, we review your plans with a fine-tooth comb to ensure compliance with HIPAA portability and non-discrimination rules as well as document privacy and security regulation.

Finally, we carefully prepare and review your company's initial COBRA notices and qualifying-event notices, along with the COBRA descriptions in your health insurance Summary Plan Descriptions (SPD).

### retirement plans

Much like our health and welfare plan services, our Employee Benefits practice offers substantial retirement plan experience for your company's savings plans.

Thompson Coburn attorneys can design, draft and maintain defined contribution plans such as 401(k) plans, profit-sharing plans and employee stock ownership plans (ESOPs). We also specialize in qualified pension plans such as defined benefit, cash balance and pension equity plans. If you need counsel on government and tax-exempt employer plans or consultation on executive compensation plans, we can help with those plans, too.

**Defined Benefit Plans:** We draft our defined benefit plans in succinct, plain English so your employees understand the benefit you provide. Throughout the process, we look for shortcuts that comply with complex pension rules, as well as analyze discrimination issues and apply sophisticated compliance techniques, such as the separate lines of business rules.

**Defined Contribution Plans:** Thompson Coburn attorneys routinely design defined contribution plans such as 401(k) plans, profit sharing plans and employee stock ownership plans. We check for compliance with dense discrimination laws applicable to qualified plans, which includes the separate lines of business rules for testing compliance with plan coverage requirements.

When the need arises to correct plan errors, we counsel employers on the proper correction methods approved by the Internal Revenue Service (IRS) and Department of Labor.

Finally, we can assist with the evaluation and selection of third-party administrators for 401(k) plans and negotiate administrative service agreements.

**Employee Stock Ownership Plans:** We represent ESOPs of large and small companies, including those used in leveraged buyouts. Our attorneys have represented owners of closely held businesses who sold their shares to an ESOP to qualify for tax-free reinvestment of the proceeds of the sale, and we have represented management and other investors who used an ESOP as a tax advantaged method of acquiring a business. Services relating to employee stock ownership plans extend to designing and drafting leveraged ESOPs and profit sharing plans that invest in employer securities.

We team with our tax attorneys to advise clients on tax issues such as the election of S corporation tax treatment by an ESOP company. We also work closely with our Corporate and Securities lawyers in ESOP transactions, particularly those with securities law issues.

**Government and Tax-Exempt Employer Plans:** Plans maintained by governmental and other tax-exempt entities are subject to unique tax rules that have changed significantly in recent years. We have extensive experience with every category of these plans, including state government plans and plans of large tax-exempt health care systems. We draft 403(b) plans, 457(b) plans and 457(f) plans and advise on compliance issues.

**Executive Compensation Plans:** We are experienced in the design of executive compensation plans, including those designed for exemption from the \$1 million deduction limit on performance-based compensation. We design and draft stock options, restricted stock, employee stock purchase and other types of stock-compensation plans. For public companies, we work with our Corporate and Securities practice to ensure compliance with securities laws. We also draft executive golden parachute agreements and assist with strategies to minimize any excise taxes.

## ERISA litigation

Our attorneys represent employers, fiduciaries and plan service providers of all sizes in ERISA benefits litigation nationwide. We defend claims involving all types of ERISA-qualified and non-qualified plans - from pension plans, health and welfare plans, and executive compensation plans to multiemployer pension plans and employee stock ownership plans (ESOPs). The claims typically involve breaches of fiduciary duties, prohibited transactions, valuation disputes, wrongful denials of benefits, benefit calculation rules and procedures, and withdrawal liability determinations. Read our full description [here](#).

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