

## EMPLOYEE BENEFITS & ERISA



### OVERVIEW

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The design, implementation, and maintenance of a competitive employee benefits package is critical to a company's ability to attract and retain top talent in the job market. At the same time, providing those benefits is now more costly and the human resources issues related to those employee benefits more sensitive and highly regulated than ever.

Rising employee expectations and demands in conjunction with expanding, complicated, and ever-changing governmental regulation have made the issue of employee benefits one of the most complex that employers face. Very few areas of a business impact as many individuals, yet are as heavily regulated as employee benefits. Foulston Siefkin has a long commitment to understanding the special business and legal requirements of a diverse group of non-profit and for-profit employers. We provide legal advice and services in the employee benefits area to both Fortune 500 and emerging start-up companies in a wide range of industry segments.

At Foulston, we work closely with our clients' human resources staff, in-house counsel, and/or benefits consultants to provide practical, innovative, and business-centered approaches to meeting our clients' needs. We offer a full range of services focused on employee benefits law with an emphasis on achieving the client's desired tax benefits while complying with ERISA, the Internal Revenue Code, and applicable state law. Over the years, our clients' successes and the long-term relationships we have developed demonstrate our results-oriented approach.

Our employee benefits attorneys advise clients on a broad spectrum of matters involving qualified retirement plans, welfare benefits, and executive compensation. We also deliver counsel on complex ERISA-related litigation and business matters that are collateral to the employee benefits arena. This may involve providing advice in mergers and acquisitions, consolidations, divestitures, spin-offs, and other transactional matters.

## AREAS OF REPRESENTATION

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### Qualified Retirement Plans

Foulston has assisted numerous employers in designing, implementing, and maintaining qualified retirement plans such as 401(k) plans, 403(b) plans, 457 plans, and defined benefit pension plans. We can help our clients create custom retirement plans or a defined contribution regional prototype retirement plan, which can help employers meet a variety of retirement plan needs cost-effectively. We also provide ongoing assistance to the plan sponsor on proper reporting, day-to-day plan administration, and compliance with ERISA and the IRS Code. We additionally assist clients with responding to government agency audits or examinations, making the proper filings with governmental agencies, prohibited transaction situations, and the benefit-plan aspects of transactions such as mergers and acquisitions.

### Non-qualified Plans and Executive Compensation

A key priority for any company's benefits package is helping the company recruit and retain good employees. Foulston can assist in the design, implementation, and maintenance of executive compensation programs, including deferred compensation plans, bonus and stock plans, option plans, phantom programs, split-dollar life insurance arrangements, stock purchase plans, rabbi trusts, and other compensation arrangements. We also have significant experience with Section 457 plans.

### Welfare Benefit Plans

At Foulston, we assist employers, plan administrators, and service providers with the design, implementation, and maintenance of various health and welfare benefit programs. These include flexible benefit ("cafeteria") plans under Section 125, medical plans, disability plans, life insurance plans, healthcare flexible spending plans, dependent care flexible spending plans, educational assistance plans, transportation/parking expense plans, severance plans, and items for reductions-in-force situations. We also have considerable experience in assisting our clients in operational issues related to welfare benefit plans, such as COBRA healthcare continuation issues, the tax implications of fringe benefits, the use of funding vehicles for welfare plans, compliance with the Health Insurance Portability and Accountability Act (HIPAA), coordination of benefits issues, qualified medical child support orders, compliance with the Mental Health Parity Act, and compliance with the various laws and regulations prohibiting discrimination as they relate to welfare benefits.

### ERISA Litigation

Foulston has successfully assisted employers and fiduciaries in numerous areas of employee benefits litigation. Our diverse experiences enable us to assist our clients in avoiding litigation. When litigation is unavoidable, we assist our clients in minimizing any potential liability or costs.

## RELATED LINKS

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- [Kansas Department of Revenue](#)

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ATTORNEYS AT LAW

- Kansas Department of Revenue Form K-4
- Kansas Withholding Tax Guide
- KS Dept of Revenue Notice 07-07
- American Jobs Creation Act
- IRS Notice 2005-1
- Internal Revenue Code Section 409A
- Pension Research Council
- U.S. Labor Department's Bureau of Labor Statistics' Employee Benefits Survey
- Association of Private Pension and Welfare Plans
- American Society of Pension Actuaries
- U.S. Labor Department's Pension and Welfare Benefits Administration
- Employee Benefits Research Institute
- ERISA Industry Committee
- Financial Accounting Standards Board
- International Foundation of Employee Benefit Plans
- IRS Tax Information for Businesses
- Social Security Administration
- Society of Actuaries

## PUBLICATIONS

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### ISSUE ALERTS

#### 2021

Coronavirus: American Rescue Plan Act Expands FFCRA Voluntary Leave Tax Credit Program

#### 2020

Coronavirus: DOL Revises Paid Leave Requirements Under FFCRA

Coronavirus: New York Court Vacates Portions of FFCRA Regulations

Coronavirus: U.S. Department of Labor Issues Regulations Explaining Paid Sick Leave and Expanded FMLA Benefits Under FFCRA

Coronavirus: Kansas Gov. Issues Statewide Stay-At-Home Order

Coronavirus: Key Tax and Business Provisions

Coronavirus: DOL Issues FFCRA Employee Notice Form

Coronavirus: Telehealth Requirements Relaxed Amid COVID-19 Public Health Emergency

Coronavirus: Tax and Employee Benefit Considerations

### Articles

#### 2024

Your Company's Benefit Plan

-TK Business Magazine

## ATTORNEYS/OTHER PROFESSIONALS

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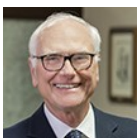
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