Retirement Plan Design & Administration

Saving Your Assets

Creating and implementing effective retirement plans require experienced legal counsel who truly understands their complexities and complicated regulatory environment. At Kilpatrick, our team provides comprehensive counsel related to the design, implementation, and administration of tax-qualified retirement plans, assisting clients to ensure these plans meet their design goals and still comply with the myriad and evolving federal, state, and international laws that govern them. Our attorneys are also adept at evaluating existing plans for shortcomings and restoring compliance, as well as in successfully representing clients in corrections to rulings by regulators at the U.S. Department of Labor (DOL) and the Internal Revenue Service (IRS).

Reach

Maximizing Benefits

We have decades of experience delivering sophisticated counsel that materially reduces risk through customized, culturally-attuned solutions that delivers value to clients from the inception of the relationship. Our team has substantial experience with the following:

- Defined Benefit Pension Plans
- Cash Balance Plans
- Multiemployer Pension Plans
- Multiple Employer Plans
- Governmental & Tax-Exempt Organization Plans
- 401(k) Plans
- Employee Stock Ownership Plans & KSOPs

Approach

Filling The Gaps

We assist employers in identifying and successfully correcting a broad range of plan defects and have extensive experience with plan compliance self-audits, the IRS's Employee Plans Compliance Resolution System, and the DOL's Voluntary Fiduciary Correction Program. Our team has successfully guided clients through DOL and IRS audits, including Employee Plans Team Audits. We have considerable experience obtaining exceptional results in challenging rulings by the DOL and IRS, and we also help clients in responding to participant claims and appeals regarding plan benefits.

Experience

Achieved significant savings through the complete restructure of Philadelphia's largest independent bank's existing retirement program, which eliminated its defined benefit pension plan and combined its 401(k) profit

sharing plan with an existing employee stock ownership plan. Also developed a transitional benefit arrangement for older, longer-service employees, using the KSOP and new nonqualified arrangement, which protected most of their projected benefits under the terminated pension plan.

Successfully negotiated a settlement with the DOL regarding operational issues discovered in connection with loan repayments of a leveraged employee stock ownership plan.

Resolved significant issues for a large West Coast manufacturing company involving the operation of its ESOP, including strategy to obtain IRS compliance statement.

Defended a Fortune 200 company in claims that it imprudently permitted participants in its 401(k) plan to invest in employer stock.

Advised on and/or handled several different clients' retirement plan audits under the Internal Revenue Service's intensive large plan audit program.

Successfully represented a national beverage manufacturer in a DOL USERRA audit of its defined benefit pension plan.

Provided strategic and technical advice involving a Fortune 50 client's audit under the IRS' Employee Plans Team Audit (EPTA) program.

Represented company in adapting an existing cash balance plan to meet the safe-harbor for cash balance plans issued by the IRS.

Primary Contacts

Lois Wagman Colbert

Partner
t 202.508.5809
lcolbert@ktslaw.com

Jennifer Stobie Schumacher

Partner
t 404.815.6298
jschumacher@ktslaw.com

R. Sterling Perkinson

Partner
t 919.788.1664
sperkinson@ktslaw.com