OCTOBER 23, 2014

Electronic Filing of Top Hat Plan Statements

"Top hat" plans are unfunded pension plans for a select group of management or highly compensated employees. Top hat plans are exempt from certain ERISA reporting and disclosure requirements if the plan administrator timely files a one-time statement with the DOL. The DOL has issued proposed regulations that will require these top hat plan statements to be filed electronically. The requirement will become effective 120 days after publication of the final regulations in the Federal Regulations. Before then, plan administrators can choose to voluntarily file the top hat plan statement using an electronic system on the website of the DOL's Employee Benefits Security Administration. http://www.dol.gov/ebsa/efiletophatplanfilinginstructions.html