

Course Outline

ERISA

Four-Credit Course

History of ERISA

- I. Pre-ERISA Legislation
- II. Significant Events Leading to ERISA
- III. Legislative History and Purpose of ERISA
- IV. Types of Employee Benefit Plans
- V. ERISA and Employee Benefit Plans

Estimated Time to Complete: 30 minutes

Oversight and Structure of ERISA

- I. Dual Roles of IRS and DOL
- II. Tax Advantages Under the IRC
- III. Impact of Nontaxation on Internal Growth of Plan Assets
- IV. Internal Revenue Service (IRS)
- V. Department of Labor (DOL)
- VI. Complementary Oversight
- VII. Structure of ERISA
- VIII. Amendments to ERISA

Estimated Time to Complete: 30 minutes

Plans Covered Under ERISA

- I. ERISA Plans
- II. Retirement Plans: Defined Benefit
- III. Retirement Plans: Defined Contribution
- IV. Group Health Plans
- V. Other Welfare Benefit Plans
- VI. Single Employer Plans
- VII. Multiemployer Plans
- VIII. Structure of Multiemployer Plans
- IX. ERISA Plan Participants and Beneficiaries
- X. Plans Not Covered by ERISA
- XI. Executive Plans
- XII. Government Plans
- XIII. Church Plans

Estimated Time to Complete: 45 minutes

Reporting and Disclosure Requirements

- I. Plan Communication
- II. Form 5500
- III. Summary Plan Description (SPD)
- IV. Key Participant Notices: Summary of Material Modification (SMM)
- V. Key Participant Notices: SMM for Group Health Plans
- VI. Key Participant Notices: Summary Annual Report (SAR)
- VII. Key Participant Notices: Individual Benefit Statements
- VIII. Key Participant Notices: Explanation of Benefits (EOB)

- IX. Key Participant Notices: COBRA Notice
- X. Penalties
- XI. E-Disclosure Options

Estimated Time to Complete: 45 minutes

Other Plan Requirements

- I. Participant Coverage
- II. Automatic Enrollment
- III. Participant Vesting
- IV. Vesting Schedules
- V. Plan Sponsor Responsibilities: Hiring a Service Provider
- VI. Plan Sponsor Responsibilities: Monitoring a Service Provider
- VII. Monitoring Different Types of Service Providers
- VIII. Plan Sponsor Responsibilities: Plan Determination Letters
- IX. Plan Sponsor Responsibilities: Plan Termination

Estimated Time to Complete: 30 minutes

Fiduciary Requirements

- I. Definition of Fiduciary
- II. Types of Fiduciaries
- III. Fiduciary Responsibility
- IV. Acting Prudently
- V. Following the Plan Document
- VI. Diversifying Plan Investments
- VII. Plan Expenses
- VIII. Fiduciary Liability
- IX. Fiduciary Liability and Participant Education
- X. Prohibited Transactions

Estimated Time to Complete: 45 minutes

Funding of Plans

- I. Funding Overview
- II. Retirement Plan Funding
- III. Health and Welfare Plan Funding
- IV. Source of Funds
- V. Employee Contributions as a Source of Funding
- VI. Handling Employee Funds
- VII. Multiemployer Plans
- VIII. Insurance
- IX. Insurance Advantages and Disadvantages
- X. Trust Accounts
- XI. Managing Trust Funds
- XII. Purpose of a Trust
- XIII. Investments
- XIV. Investment Taxation and Management

Estimated Time to Complete: 30 minutes

Pension Benefit Guaranty Corporation

- I. Role of the Pension Benefit Guaranty Corporation (PBGC)
- II. PBGC Premiums
- III. PBGC Benefit Guarantee
- IV. Legal Limits on the PBGC's Guarantees
- V. Single Employer Plan Termination Options
- VI. Termination Premiums
- VII. Notice to the PBGC
- VIII. Administration of Terminated Plan by the PBGC
- IX. Multiemployer Plan Assistance

Estimated Time to Complete: 30 minutes

ERISA Enforcement

- I. ERISA Enforcement
- II. Federal Jurisdiction
- III. Federal Preemption
- IV. Regulations by DOL and IRS
- V. Audits by DOL and IRS
- VI. ERISA Compliance Audit
- VII. DOL Penalties
- VIII. IRS Penalties
- IX. Voluntary Correction Programs (VCPs)
- X. Problems Addressed Through the IRS VCP
- XI. Private Letter Rulings (PLRs)
- XII. Participant Litigation
- XIII. Class Action Lawsuits

Estimated Time to Complete: 30 minutes

NOTE: The estimated time to complete each lesson is based on word count and assumes uninterrupted consumption of the course. Actual time to complete each lesson can vary widely based on familiarity with the topics and other factors. Time required to complete the course final exam is not counted in these estimates.