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JUNE 15, 2021 | EVENT

Post-Crisis Employee Benefit Plans, ACC, Charlotte Chapter

On June 16th Shumaker presented "Post-Crisis Employee Benefit Plans: What Must an Employer Do, What Can It Do, and When to Act?…a first look at the new regulatory landscape." for the Association of Corporate Counsel (ACC) Charlotte Chapter.

SERVICE LINE

Benefits

RELATED PROFESSIONALS

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Panelists:

- James H. Culbreth Jr., Shumaker
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- Heidi Coughlin, Shumaker
- Cynthia Bilbrough, TIAA

Within the past eighteen months the employee benefit landscape has been transformed by significant revisions in Federal tax and labor law. The SECURE Act (December 2019) and CARES Act (May 2020) legislation created new opportunities and responsibilities for plan sponsors and employees. Changes altered key planning methods and design points ranging from expanded eligibility for salary deferral plans, how COBRA premiums are paid, required mandatory distribution delays, new Coronavirus-related distributions, in-service withdrawals, and all points in between.

More recently we saw the passage of the Consolidated Appropriations Act (December 2020) and the American Rescue Plan Act (January 2021). This legislation introduced subsidized COBRA, new No-Surprise billing for certain out-of-network claims and mandatory price comparison tools for medical plans, and general funding relief for both multi-employer and single-employer pension plans.

Join us as we provide a general overview of the changes. In addition, we'll slice and dice the details of what changes are voluntary vs. mandatory, effective dates, and when they must be documented by the plan sponsor. We look forward to sharing these significant benefit changes.

View recorded presentation here.

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