

The Fiduciary Provisions of ERISA

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- I. Introduction *(2 minutes)*
- II. A Fiduciary Defined *(8 minutes)*
 - A. Origin
 - B. Rules
 - 1. Liability
 - 2. Penalties
 - C. Types
 - D. Top – Hat Plans
 - E. Function Test
- III. Settlor Functions vs. Fiduciary Functions *(15 minutes)*
 - A. Which Activities
 - B. Business – Judgement Rule
 - C. Settlor Functions
 - 1. Establishing a plan
 - 2. Choosing plan design and plan features
 - 3. Amending or terminating a plan
- IV. Fiduciary Duties *(10 minutes)*
 - A. Duty of loyalty
 - B. Adherence to plan documents
 - C. No prohibited transactions
 - D. Reducing Risk
- V. Steps to Avoid Problems *(15 minutes)*
 - A. Understanding the Plan
 - B. Selection of Providers
 - C. Fees & Expenses
 - D. Contributions (health premiums)
 - E. Prohibited Transactions/Exemptions
- VI. Questions *(5 minutes)*

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to be presented on
June 19, 2014

1. Bibliography

Available upon request.

2. Course Objectives

To give a general overview of the fiduciary provisions of ERISA. This will enable plan sponsors and others who may work with employee benefits plans to understand the roles they may play with the administrations of such plans.

3. Attendees will learn:

1. The rules of a fiduciary
2. The difference in Settlor Functions and Fiduciary Functions
3. Fiduciary duties
4. The steps needed to avoid problems

4. Tuition and Refund Policy

This one hour CE class is being offered at \$20.00 to members. To obtain a refund of prepaid fees one must cancel by 5:00 pm of the day preceding the program by calling Shelly Brownell, GCAHU Education Committee Chairperson, at (513) 241-7675.