

Employee Benefits and Executive Compensation



At Saxton & Stump, our Employee Benefits and Executive Compensation attorneys understand and advise on all aspects of employee benefit law. We work with clients to design, implement and administer retirement, executive compensation and health and welfare benefit plans. We support for-profit, tax-exempt and government entities across all industries to ensure compliance with state and federal employee benefit laws. We help clients work through employee benefit and compensation obstacles that may arise from mergers, acquisitions or restructuring. Taking a collaborative approach, we work alongside third-party administrators, insurance brokers, investment advisors, human resource departments and in-house counsel to produce the most reliable, efficient and practical results while considering our clients' business objectives.

Our focus is proactive rather than reactive. Our attorneys remain aware of the ever-changing regulations surrounding plan design, funding and compensation and actively stay connected with clients in order to relay these updates.

Key Contacts



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Team

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Related Services and

Our Services

Saxton & Stump handles matters relating to all types of employee benefit programs:

Retirement Plans

We partner with our clients to design, structure, implement and administer retirement plans, including 401(k), 403(b) and 457(b) plans; defined benefit; profit sharing; employee stock ownership plans and other types of qualified retirement plans.

- Prepare and review summary plan descriptions, trust agreements and Internal Revenue Service (IRS) filings
- Provide counsel on matters relating to the Employee Retirement Income Security Act of 1974 (ERISA), tax and securities law matters
- Counsel clients regarding third-party service provider agreements and discrimination testing results
- Advise and guide clients on the statutory requirements of ERISA, the Internal Revenue Code (Code) and state and federal requirements
- Conduct internal compliance audits
- Correct plan errors via the IRS's Employee Plans Compliance Resolution System and the Department of Labor (DOL) Voluntary Fiduciary Correction Program

Health and Welfare Benefit Plans

We advise clients with respect to the Affordable Care Act, COBRA, HIPAA, tax and ERISA issues associated with health and welfare plans. These plans include, but are not limited to, group health plans, cafeteria plans, voluntary employees' beneficiary associations, severance plans, health and disability plans, on-site medical clinics and retiree benefits plans.

- Assist clients with drafting, structuring and administering health and welfare plan
- Advise clients on compliance obligations under the Mental Health Parity

Industries

[Business, Corporate and Tax](#)
[Mergers and Acquisitions](#)
[Labor and Employment](#)

and Addiction Equity Act

- Partner with clients in managing claims reviews and denials
- Represent clients involved in IRS or DOL investigations or audits

Non-Qualified Deferred Compensation Plans

Our Employee Benefits and Executive Compensation attorneys draft and implement all types of non-qualified deferred compensation plans, including supplemental executive retirement and excess benefit plans.

- Advise on matters related to ERISA and tax law aspects of non-qualified plans, including Code Sections 409A and 457
- Correct Section 409A compliance and operational errors

Equity-Based Plans and Arrangements

Our attorneys work closely with each client to develop and maintain an executive compensation program designed to recruit, retain and incentivize employees and other service providers.

- Negotiate employment and severance agreements for senior executives
- Assist clients in designing, implementing and administering equity-based compensation plans, including stock options, restricted stock, restricted stock units, stock appreciation rights, performance units, deferred compensation, incentive compensation arrangements and phantom stock awards
- Advise on ERISA, tax, securities, labor and corporate laws applicable to equity-based compensation arrangements

Executive Compensation and Intermediate Sanctions Compliance for Non-Profit Organizations

We work with non-profit organizations to address their unique challenges related to executive compensation, succession planning and recruiting.

- Advise non-profit organizations regarding compensation practices to avoid excess benefit transactions, excise taxes on excess remuneration and golden parachute payments
- Engage and guide compensation consultants to evaluate executive compensation practices and reasonableness of compensation
- Develop and implement policies to guide the board and compensation committee regarding executive compensation
- Attend and document board and compensation committee meetings
- Design and implement Code Section 457(b), 457(f) and other executive compensation plans to ensure executive compensation is competitive

Benefits Communications

We work with our clients to prepare effective and compliant benefit plan communications to employees and other service providers.

- Ensure delivery of required summary plan descriptions and notices
- Advise clients on responses to employee inquiries about specific benefits available
- Review and revise third-party administrator benefits communications

ERISA Fiduciary Matters

We partner with plan sponsors and plan service providers such as employers, benefit committees, investment managers and advisors and trustees to ensure ERISA's fiduciary requirements are met.

- Conduct training and advise on fiduciary responsibilities and allocation of fiduciary duties
- Design and implement committee charters, Investment Policy Statements and other policies
- Draft and review investment manager agreements appointing an investment manager as an ERISA fiduciary with discretion, authority and control over plan assets

M&A, Downsizing and Restructuring

We advise our clients on employee benefits transition matters during all types of corporate transactions, including mergers and acquisitions (M&A), downsizings and restructurings.

- Examine and negotiate matters related to pension, welfare and executive compensation during corporate transactions
- Correct certain benefit plan-related issues prior to the close of the transaction
- Counsel clients on the post-transaction management of benefit plans
- Partner with plan sponsors to restructure and consolidate employee benefits plans and assist with the adoption of new plans