

EXPAND YOUR PRACTICE

The Employee Retirement Income Security Act (ERISA)

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ERISA IS A FEDERAL LAW

- **EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974**

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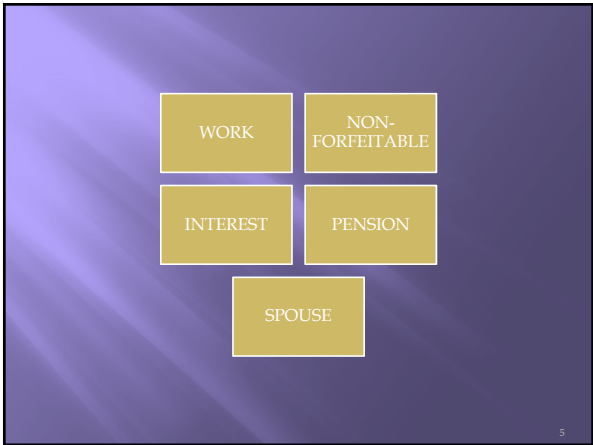
IT PROTECTS ASSETS OF MILLIONS OF AMERICANS

SO THAT FUNDS PLACED IN RETIREMENT PLANS DURING

THEIR WORKING LIVES WILL BE THERE WHEN THEY RETIRE.

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ERISA SPECIFIES WHEN AN EMPLOYEE MUST BE ALLOWED TO BECOME A PARTICIPANT



MOST PROVISIONS ARE EFFECTIVE FOR PLAN YEARS BEGINNING ON OR AFTER JANUARY 1, 1975

ERISA DOES NOT REQUIRE ANY EMPLOYER TO ESTABLISH A PENSION PLAN. IT DOES REQUIRE THAT THOSE WHO ESTABLISH PLANS MUST MEET CERTAIN MINIMUM STANDARDS.

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THE LAW DOES NOT SPECIFY HOW MUCH MONEY A PARTICIPANT MUST BE PAID AS A BENEFIT

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ERISA DOES THE FOLLOWING:

- ▣ REQUIRES PLANS TO PROVIDE PARTICIPANTS WITH INFORMATION ABOUT PLAN FEATURES
- ▣ THE PLAN MUST FURNISH SOME INFORMATION REGULARLY AND AUTOMATICALLY.
- ▣ SOME IS AVAILABLE FREE OF CHARGE, SOME IS NOT

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ERISA MUST SET MINIMUM STANDARDS FOR:

- ▣ PARTICIPATION
- ▣ VESTING
- ▣ BENEFIT ACCRUAL
- ▣ AND FUNDING

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ERISA DEFINES

HOW LONG AN INDIVIDUAL MAY BE REQUIRED TO WORK BEFORE BECOMING ELIGIBLE TO PARTICIPATE IN A PLAN, TO ACCUMULATE BENEFITS, AND TO HAVE NON-FORFEITABLE RIGHT TO THOSE BENEFITS.

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THE LAW ESTABLISHES

DETAILED FUNDING RULES THAT REQUIRE PLAN SPONSORS TO PROVIDE ADEQUATE FUNDING FOR YOUR PLAN.

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ERISA GIVES PARTICIPANTS

THE RIGHT TO SUE FOR BENEFITS AND BREACHES OF FIDUCIARY DUTY.

GUARANTEES PAYMENT OF CERTAIN BENEFITS IF A DEFINED PLAN IS TERMINATED THROUGH A FEDERALLY CHARTERED CORPORATION, KNOWN AS THE PENSION BENEFIT GUARANTY CORPORATION.

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ENHANCE YOUR PRACTICE WITH ERISA CASES

- EASY WAY TO INCREASE YOUR CURRENT PRACTICE/INCOME
- NOT AS COMPLEX AS OTHER CASES IN YOUR PRACTICE
- WON'T TAKE AS MUCH OF YOUR TIME
- NORMALLY HAVE BETTER CREDENTIALS THAN THE INSURANCE COMPANY
- WILL BE ABLE TO SEE AND WORK WITH CLIENT DIRECTLY

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ENHANCE YOUR PRACTICE

- EASY CASES
- INTERESTING
- YOU'LL BE HELPING THE CLIENT
- QUICK MONEY
- WILL NOT HAVE TO TESTIFY
- WILL NOT NEED TO WRITE A LENGTHY REPORT
- A JUDGE WILL MAKE FINAL DECISION IF NECESSARY BY READING CASE INFORMATION
- WILL PROVIDE A CHANGE OF PACE IN YOUR PRACTICE

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SAMPLE CASE STUDY

- ❑ 46 YEAR OLD MALE
- ❑ SEVERE SLEEP APNEA
- ❑ UNABLE TO USE C-PAP MACHINE
- ❑ SLEEP APNEA SO SEVERE - BRAIN DAMAGE
- ❑ UNABLE TO DRIVE
- ❑ UNABLE TO COOK
- ❑ UNABLE TO PERFORM ANY TYPE OF WORK DUTIES
- ❑ BRAIN DAMAGE DUE TO LACK OF OXYGEN - CONDITION WILL GET WORSE

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PROS & CONS WE HAVE THE ADVANTAGE

- ❑ Insurance company - normally has Rehab. Counselor with less experience and qualifications.
- ❑ Will have disadvantage of not being able to interview or test client/employee
- ❑ We have better qualifications, experience and training regarding the impact of the disability on performing the job.
- ❑ We are able to test and interview client/employee, and their physicians.

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OUTCOME

*If insurance company agrees case will be settled at that level.....>

IF NO AGREEMENT

- ❑ IF necessary a judge will make final judgment regarding the outcome of the case.
- ❑ Client will or will not be awarded back payments and have payments re-instated.

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