



The Employee Retirement Income Security Act “ERISA”

The Employee Retirement Income Security Act (ERISA) is a federal law that sets the minimum standards for most voluntarily established welfare benefits (health, life, disability) in order to provide protection for individuals in these plans. Keep in mind that in general, ERISA does not apply to group health plans established or maintained by governmental entities or churches for their employees.

ERISA requires plans to provide participants with plan information, including important information about plan features and funding. ERISA delineates fiduciary responsibilities for those who manage and control plan assets, it requires plans to establish a grievance and appeals process for participants, and it gives participants the right to sue for benefits and breaches of fiduciary duty.

ERISA REQUIREMENTS

Under ERISA, certain documentation is required to be created and/or distributed, including the:

- Summary Plan Description (SPD)
- Summary of Benefits and Coverage (SBC)
- Summary of Material Modification (SMM)
- 5500 Filing
- Summary Annual Report



REMEMBER:

ERISA governs much of the conduct, government reporting, and participant disclosure requirements which apply to group health plans.

HIPAA

ERISA

COBRA

FMLA

ACA