

# WHY FOOD AND BEVERAGE COMPANIES NEED A BENEFITS LAWYER

HOLLAND & HART<sup>LLP</sup>



**Whether motivated by a desire to increase profits or by moral obligation to be a good corporate citizen, most businesses aim to provide their employees with an attractive benefits package. With the pressures to provide benefits at the lowest cost, often employers neglect to include a benefits attorney in the mix of advisors.**

Our employee benefits attorneys bring valuable perspective to the table as you tackle all aspects of your benefits plan head on. We consistently look to identify the most cost-effective and practical approach to plan administration issues. We know what situations to look for and provide valuable direction to handle virtually any issue that arises.

A benefits attorney can be a contributing player on the team of professionals that help you with your company's benefits package. Feel free to contact any member of the Benefits Law Group for assistance with a benefits issue.

We can help you:

## EDUCATE ERISA FIDUCIARIES

- Educate persons who are designated as fiduciaries with respect to benefit plans
- Identify the standards for how fiduciaries must behave
- Flag risks associated with certain transactions (like an investment in employer securities, or a loan from a plan to an interested person)
- Provide initial and ongoing education to your benefit plan fiduciaries, to make sure no missteps are made

## DRAFT RESOLUTIONS AND OTHER LEGAL DOCUMENTS

- Review "sample" documents from your other service providers
- Determine whether documents are in compliance with governing documents (like bylaws)
- Verify if documents create any conflict with other benefit arrangements
- Prepare custom plans and agreements when circumstances warrant

## NAVIGATE CHANGES IN BENEFITS

- Moderate debate for an increase or decrease to benefits
- Protect discussion among management that employers would prefer not to make public
- Advise you on your legal rights and obligations
- Protect internal benefit conversations as attorney client privileged

## HANDLE ADVERSARIAL EMPLOYMENT SITUATIONS

- Handle employee benefits disputes
- Protect your position in the event the employee decides to sue

## CORRECT PLAN ERRORS

- Navigate the Department of Labor's and IRS's correction programs to set the plan back on the right path
- Negotiate a customized correction with government officials to save the employer significant financial and administrative cost

## REVIEW REPORTS, SERVICE CONTRACTS, AND RECOMMENDATIONS FROM OTHER SERVICE PROVIDERS

- Review audit reports for helpful information that would be useful to the future operation of the plan
- Review the annual allocation and testing report to determine whether plan amendments might be beneficial
- Identify areas where the risk of operational errors is significant
- Review service contracts when the employer (or the plan) engages a service provider and negotiate provisions for the best fit

## FOR MORE INFORMATION, PLEASE CONTACT:



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