



Happy 50th Birthday ERISA

A celebration of court rulings, regulations and SECURE 2.0

Your Party Hosts



Joel Shapiro

**President,
NFP Retirement**



Jenny Kiffmeyer

**COO,
Retirement Learning Center**

Surprise Party

SCOTUS 1984

Chevron

When a statute is ambiguous, federal courts must defer to the agency's reasonable interpretation of the statute.

SCOTUS 2024

Loper Bright

Federal courts must draw their own conclusions about the correct legal interpretation of ambiguous federal statutes.



Surprise Party

“The Administrative Procedure Act requires courts to exercise their independent judgment in deciding whether an agency has acted within its statutory authority, and courts may not defer to an agency interpretation of the law simply because a statute is ambiguous.”

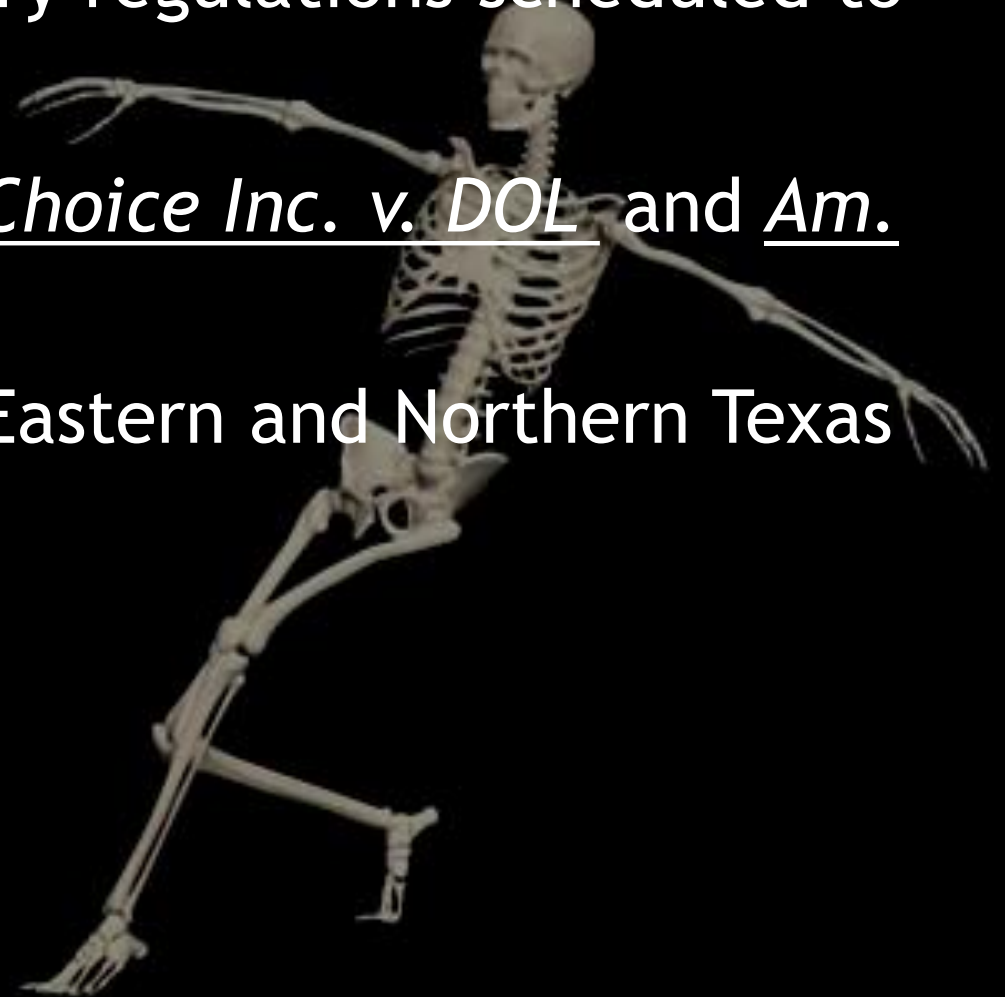


Superbowl Party

- Final DOL Environmental Social Governance (ESG) regulations took effect 01/2023
 - 5th Circuit Court of Appeals *Utah et al. v. Julie Su, Acting Secretary of Labor*
 - Remanded to the district court to determine whether DOL's ESG rule represents the best reading of the statute—or not.

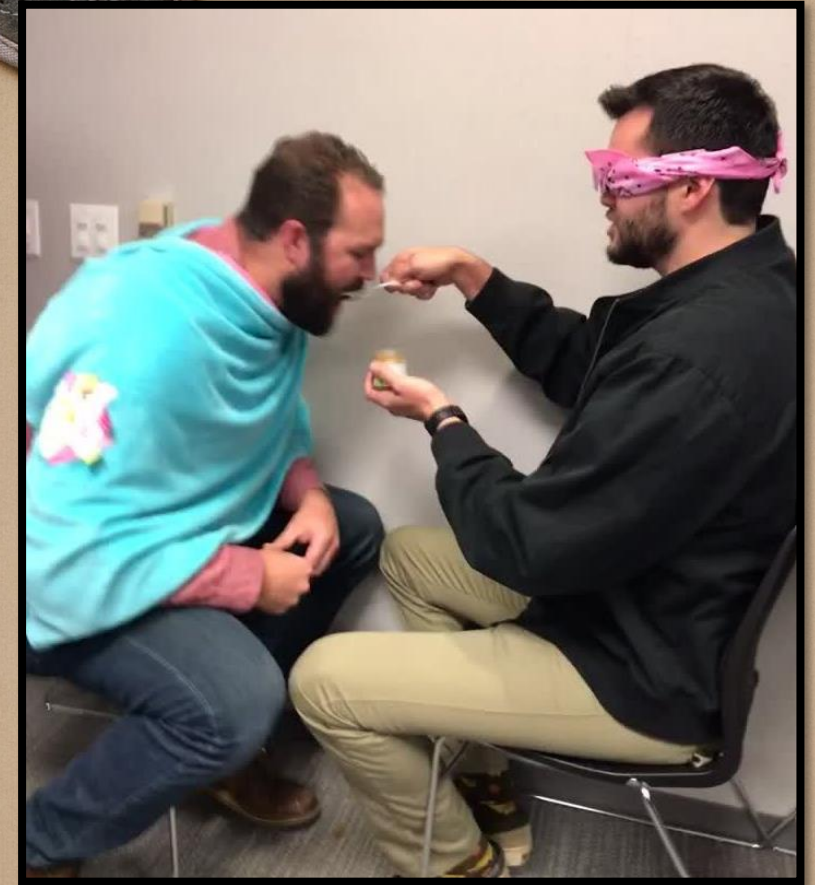
Old Fashioned Wake

- Final DOL Investment Advice Fiduciary regulations scheduled to take effect 09/23/2024
 - Fed'n of Americans for Consumer Choice Inc. v. DOL and Am. Council of Life Insurers v. DOL
 - Stay on effective date granted by Eastern and Northern Texas District Courts
 - DOL likely to appeal



Baby Shower

- SECURE 1.0 gave us Qualified Birth or Adoption Distributions (QBADs)
- Optional provision: Plans may permit in-service distribution of up to \$5,000 without penalty to cover birth or adoption costs
- Can be repaid within a 3-year period



Holiday Road

- Be intentional with design—Consider whether optional provisions fit with client's philosophy for the plan
- Consider where the provision is from a maturation perspective—Regulatory, legal, service provider
- Make sure your clients' personnel are invited to the party—Keep a close eye on LTPTE eligibility

New Year's Eve Bash

Prepare for plan amendments—New Year's Eve 2026

PARTY LIKE IT'S 1999

ERISA

1974

Fifty
&

2024

FABULOUS





JUBILEE

2024 NATIONAL CONFERENCE