

## PLAN DESIGN AND IMPLEMENTATION

### OVERVIEW

An effective employee benefit or executive compensation plan must encompass sound design, thoughtful planning and focus on the cost/value equation for employers and employees. A well-designed plan is a powerful tool not only in asset management, but also in the recruitment and retention of valuable employees. With that in mind, we work closely with our clients to ensure development of a plan that is both cost-efficient for the employer and attractive to the employee.

Employee benefits usually are not the primary business of our clients and we understand this reality. Where practicable, we take creative steps to help manage the costs of maintaining benefit plans. For example, we have designed a comprehensive document assembly program that allows us to draft and update plan documents, summary plan descriptions and administrative forms for approximately 400 qualified plans that we keep current for our clients.

We regularly counsel clients on a wide variety of issues relating to the design and structure of all types of employee benefit plans. Representative examples of our experience in this area include:

- Developed a document assembly program that allows legal assistants to efficiently prepare first drafts of tax qualified retirement plans, summary plan descriptions and related documents.
- Assisted clients with the design and drafting of new cash balance plans and the conversion of existing traditional defined benefit plans into cash balance plans (typical and pension equity).
- Facilitated the design and implementation of high deductible health plan designs.
- Developed model cafeteria, dependent care assistance, health care reimbursement and premium payment plans to comply with the latest IRS guidance and state law developments.

## MEET THE TEAM



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- ESOP Team