

UNIVERSITY OF BALTIMORE
SPRING 2015

Course: Qualified Pension and Profit-sharing Plans
LAWT/977/491 - TAXA/663/185 - LAW/977/512

Instructor: Mildeen G. Worrell
301-613-4176 (Mobile) 301-654-7795
mgworrell@yahoo.com

Days/Time: Monday, 6:15 - 9 p.m.

Location: Room AL 403

Course Description:

An introduction to pension and profit-sharing law with particular emphasis on Title 2 (IRS) of ERISA. The course is geared toward understanding all of the pension and profit-sharing rules that must be met for plan qualification, with emphasis on qualified plan planning for both incorporated and unincorporated forms of business.

Course Materials:

Employee Benefits Law: Qualification and ERISA Requirements **2nd Edition** (Kennedy and Shultz). Supplemental materials will be provided from time to time to enhance discussion and understanding and the relevant topic.

Course Concepts and Goals:

Students will gain a working knowledge of all types of retirement plans (defined benefit pension, profit sharing, 401(k), etc.); factors involved in designing and administering a retirement plan that complies with ERISA and the Internal Revenue Code; rights and obligations of plans participants and beneficiaries, protection of benefits under the plan, rights and obligations of plan sponsors, regulatory framework applicable to retirement benefits.

Grades:

Grades are based on the final exam (take-home, open book). Grades can be adjusted upwards to reflect excellent class participation or other demonstrated competence in the subject area.

Assignments/Participation:

Students are expected to complete all reading assignments and practice questions prior to the scheduled class, and to consistently participate in class discussions.

Attendance:

Class attendance is a primary obligation of each student whose right to continued enrollment whose right to continued enrollment in the course and to take the examination is conditioned upon a record of attendance satisfactory to the professor.

A J.D. student who exceeds the maximum allowable absences may be compelled to withdraw from the course, or may be barred from sitting for the final exam. A student who is compelled to withdraw from the course or is barred from sitting for the final exam may receive an "F" in the course. In this course, **J.D. students are allowed a maximum of two absences.** Attendance will be taken at the beginning of each class. A student who is present but unprepared for class may be treated as absent.

Each LL.M. and M.S. student is encouraged to attend each class as class lectures are important to understanding the material. However, there is no formal attendance policy for these students.

Course Web Page:

This course has a TWEN webpage that links to this syllabus, announcements, the class assignments, helpful supplemental materials, and other class materials. You are responsible for self-enrolling in the webcourse and you should check the webcourse link regularly.

Computers:

Students may use laptop computers for class related purposes. Students are encouraged to use further research any specific area covered in class.

Class Cancellation:

If a class must be cancelled, notices will be sent to students via email and posted on the classroom door. If there is inclement weather, students should visit the University of Baltimore web page or call the University's Snow Closing Line at (410) 837-4201. If the University is not closed, students should presume that classes are being held on the normal schedule.

Academic Integrity:

Students are obligated to refrain from acts that they know or, under the circumstances, have reason to know will impair the academic integrity of the University and/or the School of Law. Violations of academic integrity include, but are not limited to: cheating; plagiarism; misuse of library materials; use of another's book or study materials without consent; unapproved multiple submissions; material misrepresentation of one's academic history or standing; misrepresentation of any academic matter; intentionally giving another student false or inaccurate information about class requirements; inappropriate discussion of exams; and misrepresenting or falsifying class attendance reports.

ASSIGNMENTS
Qualified Pension and Profit-sharing Plans
Assignments - Tentative

Class #1	January 12	Overview of Employee Benefits Law Assignment: Read Chapters 1 and 2
MLK, JR. DAY	January 19	NO CLASS
Class #2	January 26	Overview con't & Plan Qualification Rules - Minimum Participation, Coverage, Assignment: Read Chapters 3 and 4
Class #3	February 2	Plan Qualification Con't - Vesting Rules and Benefit Accrual Read Assignment: Chapters 5 and 6
Class #4	February 9	Limits on Contributions and Benefits; Non- Discrimination Requirements Assignment: Read Chapters 7&8
Class #5	February 16	Non-Discrimination Con't; Distributions, Loans for employees/beneficiaries Assignment: Read Chapter 12 & 14
Class #6	February 23	Continuation of Taxation of Distributions including QDROs. Assignment: Review Chapters 12 & 14
Class #7	March 2	Types of Defined Contribution and Defined Benefit Plans – A closer look Review: Chapters 1, 2, Read Chapter 17
Class #8	March 9	Mid-Term Review
SPRING BREAK	March 16	NO CLASS
Class #9	March 23	Funding Rules - Minimum Funding Requirements and Employer's Deductibility of Contributions Assignment: Read Chapters 9 and 10; Review notes from class #7
Class #10	March 30	Related Employers Assignment: Read Chapter 11, Briefly Review Chapter 18
Class #11	April 7	Role of DOL, PBGC, IRS. Plan Terminations – focus on Single employer plans. Assignment: Read Chapter 13

Class #12	April 13	Determination Letters, Plan Disqualification, and Correction Programs Assignment: Review Notes on Role of IRS, Read Chapter 15
Class #13	April 20	Fiduciary Rules and Investment of Plan assets; Reporting and Disclosure Textbook Assignment: <i>Chapters 18 and 20</i>
Class #14	April 27	Review for Final Exam

Note: All Chapter references are to the Textbook: Employee Benefits Law: Qualification and ERISA Requirements” by Kathryn Kennedy and Paul T. Shultz III.

Reading assignments will be supplemented with discussion questions and supplemental materials where needed.

Note: A makeup session may be needed. Class-agreed upon appropriate time.

Disability Policy:

If you are a student with a documented disability who requires an academic accommodation, please contact Leslie Metzger, Director for Student Support in the Office of Academic Affairs at 410-516-5623 or via email at lmetzger@ubalt.edu.