

News Release



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Contact: David James Gloria Della
Phone: (202) 693-4676 (202) 693-8664

Labor Department Sponsors Kentucky Workshop on Complying With Federal Pension and Health Law

ATLANTA – The U.S. Department of Labor will hold free workshops to help employers and administrators of pension and health plans comply with the Employee Retirement Income Security Act (ERISA), the federal law that governs private-sector employee benefit plans. The workshops will be held **August 3** at the **Hilton Greater Cincinnati Airport Hotel, 7373 Turfway Road in Florence.**

Two half-day workshops, sponsored by the Labor Department's Employee Benefits Security Administration (EBSA), will offer comprehensive information and one-on-one help with the Voluntary Fiduciary Correction Program (VFCP). The program encourages plan administrators to comply with federal laws that cover health and pension benefits, such as 401(k) plans.

The VFCP provides plan fiduciaries with an opportunity to identify and correct certain types of violations. Applicants must fully correct the violations, calculate any losses and restore those losses with interest or profits, and distribute any supplemental benefits owed to eligible participants and beneficiaries. The program also offers relief from Labor Department penalties and Internal Revenue Service excise taxes that might otherwise be imposed.

Joseph Menez, director of EBSA's Cincinnati regional office, said the voluntary program is an effective component of the agency's overall efforts to make sure that pension benefits are protected and available to employees when they need them. "By helping plan administrators resolve issues, both employers and the employees win," said Menez.

The workshops, beginning at 9 a.m. and 1:30 p.m., consist of a brief overview of the VFC program, a question and answer session and one-on-one program assistance. The workshops are open to employers, accountants, plan fiduciaries, third party administrators, attorneys and anyone with concerns about plan administration.

Due to limited seating, participants should R.S.V.P. via email to vfcp-cinro@dol.gov or fax to (859) 578-4688. For more information on the VFCP and the workshops, contact Matthew Harger of EBSA's Cincinnati regional office at (859) 578-4680.

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