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ES&A

A LAW CORPORATION

**ADVISING EMPLOYERS
AND ORGANIZATIONS**

AND

**PROVIDING SEMINARS
AND TRAINING ON:**

Labor and Employment
Employee Benefits
Government Contracts and Grants
Corporate Governance

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Managing your employee benefits can be daunting. Here's a lineup of **WHO'S WHO ON YOUR ERISA-REGULATED EMPLOYEE BENEFITS SERVICE PROVIDER TEAM** to help you organize, manage costs, ensure compliance and minimize plan administration errors.

Plan Sponsor

- The entity establishing the plan, almost always the employer, aka YOU!
- Decides whether to create or terminate a benefit plan.
- Determines what benefits and level of benefits to provide under the plan.

Plan Administrator

- The entity stated in the Plan Document, normally the employer.
- Has primary responsibility to oversee and operate the plan.
- Has primary liability in the event of any violations of law.
- Has statutory liability for certain violations, even if the duty to perform the activity is delegated to a different entity.

Third-Party Plan Administrator

- The entity the Plan Administrator hires to perform day-to-day Plan operations; the Plan Administrator may perform these functions itself.
- With respect to participants: processes claims; determines eligibility; responds to questions; sends out required notices. With respect to the plan: manages records; performs bookkeeping; helps monitor service providers.

Benefits Consultant

- The entity the Plan Administrator hires to assist with routine Plan compliance.
- Assists with finding benefits providers that fulfill the Plan Sponsor's desired benefit levels at reasonable prices.
- Drafts Plan document (if not prepared by a lawyer).

Insurance Broker

- The INDEPENDENT salesperson for employee benefits insurance products.
- Provides education to help Plan Administrator choose insurance products.

Investment Advisor

- The entity hired by the Plan Administrator to assist with Plan investments.
- Chooses or recommends investment options to be provided to participants.

Legal Counsel

- The entity hired by the Plan Administrator to assist with complex issues.
- Drafts, reviews and ensures that governing documents are legally compliant.
- Assists with revising plan documents pursuant to Plan Sponsor's instructions.
- Responds to questions from the Plan Administrator/Plan Sponsor.
- Assists with litigation and agency investigations (i.e., IRS or DOL).
- Opines on whether past transactions or proposed transactions constitute prohibited transactions under the law.
- Assists with correcting plan errors, administration errors, and prohibited transactions.
- Assists with project management and service provider management.



GO, TEAM.

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