



## Phillip Bauknight and Ron Pierce Co-Author Article on Cryptocurrency and 401(k) Plans

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In a bylined article published by *Employee Benefit Plan Review*, **Phillip Bauknight** and **Ron Pierce** discuss the Employee Benefits Security Administration's (EBSA) guidance around using cryptocurrency in retirement plans. The EBSA specifically stated that it "expects to conduct an investigative program aimed at plans that offer participant investments in cryptocurrencies and related products, and to take appropriate action to protect the interests of plan participants and beneficiaries."

Ron and Phillip note that an argument can be made that the EBSA has essentially made it a fiduciary violation to offer crypto as a part of a 401(k) plan. If employers have a plan that happens to offer cryptocurrency, then the fiduciaries can be in violation, and this can lead to class action lawsuits and discourage 401(k) plans from offering crypto as an option.

To read the article visit [\*Employee Benefit Plan Review\*](#).

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