



## Fisher Phillip Attorney Highlights The Importance of Safeguarding Employees' Pension Funds

News

10.26.22

In an interview with *McKnight's Senior Living*, **Ron Pierce** highlights the importance of safeguarding employees' pension funds. He explains how courts have described the fiduciary duties owed to plan participants as "the highest known to the law." Ron goes on to explain that plan fiduciaries are required to restore the participant contributions plus earnings, and he urges employers to develop internal procedures to regularly review payroll practices and ensure compliance with 401(k) deposit deadlines. "In addition, a best practice is to establish a committee charged with the responsibility for reviewing plan investment alternatives, selecting plan administrators, and monitoring investment performance, fees, and expenses," Ron added.

To read the article visit [\*McKnight's Senior Living\*](#).

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