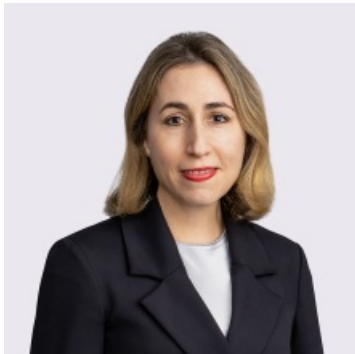


National Employee Benefits Day: Reflecting on Our Favorite Holiday

By Melissa Ostrower & Kellie M. Thomas

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Article

Each year, National Employee Benefits Day is a chance to reflect on the ever-changing landscape of employer-sponsored benefits. Indeed, this year may be the most pivotal since 2020's COVID-19 relief guidance.

Affecting the way plan sponsors need to think about their plan design, administration, and compliance are a new presidential administration, and plenty of [executive orders](#) (some with retirement and welfare plan implications), new agency guidance on [retirement](#) and [welfare plan](#) compliance, as well as [benefits-related tax issues](#), and [increased litigation activity](#). Adding to the mix are more state and local benefits-related regulation, including new reporting requirements for pharmacy benefits managers (PBMs) and plans utilizing a PBM (such as [Arkansas](#) and [Florida](#)), and a growing number of mandated benefits like paid family leave and commuter benefits (such as [Washington, D.C.](#)). In a turbulent job market, employers may seek to [attract and retain employees](#) with incentives like family-building and tuition benefits, or consider ERISA-covered severance programs to ease the landing of workforce reductions.

Maintaining [strong fiduciary practices](#) should remain a top priority for every plan sponsor. Staying abreast of the latest changes in law and enforcement priorities also is crucial. (Our [Benefits Law Advisor](#), [newsletter](#), and [mailing list](#) are great resources to do so.)

We understand that plan sponsors and advisors always prefer certainty. However, these challenges and opportunities highlight the importance of our work in the benefits

space. Employer-sponsored benefits continue to provide crucial support, ensuring the well-being, balance, and mental health of employees and their families. On this National Employee Benefits Day, we remind you that, while the myriad considerations for sponsoring employer-sponsored plans are complicated and evolving, they are not new, and we are here to assist you.

Please contact a member of the Jackson Lewis Employee Benefits Practice Group if you need any assistance.

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