

E.R.I.S.A. Requirements

- Must be for the exclusive benefit of employees
- Participation standards – designed to determine employee eligibility
- Coverage Requirements – prevents a plan from discriminating
- Vesting – means the right employees have to the money... always vested in own contributions...must meet standards that set forth the employee vesting schedule...
- Funding...minimum funding requirements to ensure the employer's annual contribution is sufficient to cover the costs of the benefits promised
- Life Insurance benefits must be incidental
- Must be permanent