

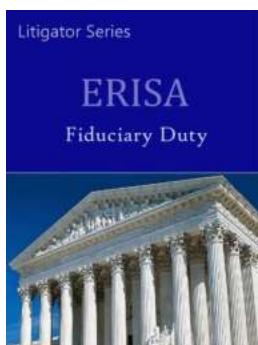
The Most Influential Erisa Fiduciary Duty Cases of 1995-2011: A Litigator's Perspective

Erisa fiduciary duty cases from 1995 to 2011 have played a crucial role in shaping the legal landscape of employee benefits and pension plans. As a litigator specializing in ERISA law, I have witnessed firsthand the impact these cases have had on both employers and employees. In this article, we will explore some of the most significant Erisa fiduciary duty cases during this period and discuss their implications.

The Rise of Employee Benefit Litigation

During the late 20th century, the ERISA law faced numerous challenges and interpretations when it came to fiduciary responsibilities. This led to a surge in litigation relating to employee benefits, especially concerning fiduciary breaches and potential harm suffered by plan participants.

One notable case that had substantial ramifications was **LaRue v. DeWolff, Boberg & Associates** (2008). The Supreme Court's decision in this case clarified that individual participants in a 401(k) plan have the right to sue fiduciaries for individual losses caused by fiduciary breaches, expanding the scope of potential litigation.



ERISA: Fiduciary Duty - Selected Cases 1995-2011

(Litigator Series) by LandMark Publications (Kindle Edition)

★★★★★ 5 out of 5

Language : English

File size : 6275 KB

Text-to-Speech : Enabled

Screen Reader : Supported

Enhanced typesetting : Enabled

Word Wise : Enabled
Print length : 7083 pages
Lending : Enabled



The Expanding Duty of Prudence

The duty of prudence is one of the cornerstones of fiduciary responsibilities. Several cases during this period elucidated what it means for plan fiduciaries to fulfill their duty of prudence.

A pivotal case in this regard was **Tibble v. Edison International** (2015). This case examined whether a plan fiduciary's duty of prudence extends beyond the initial selection of investments. The Supreme Court held that fiduciaries have an ongoing duty to monitor investments and remove imprudent ones, even if they were initially prudent choices.

In re Sears Holding Corporation ERISA Litigation (2018) provided further clarity on the duty of prudence by determining that fiduciaries must consider all reasonably available investment options and evaluate their prudence in providing participants with a proper range of investment alternatives.

Conflicts of Interest and Prohibited Transactions

Conflicts of interest and prohibited transactions have been a recurring issue in ERISA fiduciary duty cases. These cases highlight the importance of eliminating self-dealing and ensuring the best interests of participants are prioritized.

Feinberg v. TIAA-CREF (2005) demonstrated that fiduciaries must act solely in the best interest of plan participants, even when dealing with potential conflicts of

interest. The court ruled that the fiduciaries had breached their duty by favoring TIAA-CREF annuity products without properly considering other investment options.

Perez v. Storer Broadcasting Co. (1999) established that a transaction falls under a prohibited transaction if a fiduciary knowingly participates in it. This case reinforced the importance of fiduciaries identifying potential prohibited transactions and taking appropriate action to avoid them.

Implications for Employers and Employees

The outcomes of these cases have significant implications for both employers and employees involved in employee benefit plans.

Employers need to ensure that their fiduciary responsibilities are met diligently, keeping up with evolving interpretations and rulings. This means regularly monitoring investment options, addressing any conflicts of interest, and providing unbiased advice and information to plan participants.

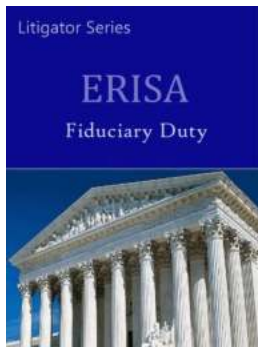
Employees, on the other hand, can feel reassured by the legal protections that these cases establish. This encourages employers to act responsibly when managing their benefit plans, ultimately safeguarding the retirement savings and financial well-being of employees.

Erisa fiduciary duty cases from 1995 to 2011 have reshaped the legal landscape surrounding employee benefits and pension plans. As a litigator involved in ERISA law, these cases have influenced my understanding and approach to handling fiduciary duty matters.

By exploring landmark cases such as *LaRue v. DeWolff, Boberg & Associates*, *Tibble v. Edison International*, *Feinberg v. TIAA-CREF*, and *Perez v. Storer*

Broadcasting Co., we have gained insights into the expanding duty of prudence, conflicts of interest, and prohibited transactions within ERISA fiduciary responsibilities.

Both employers and employees must take heed of these cases to ensure they fulfill their respective roles and obligations for the overall well-being of everyone involved in employee benefit plans.



ERISA: Fiduciary Duty - Selected Cases 1995-2011 (Litigator Series) by LandMark Publications (Kindle Edition)

★★★★★ 5 out of 5

Language	: English
File size	: 6275 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 7083 pages
Lending	: Enabled



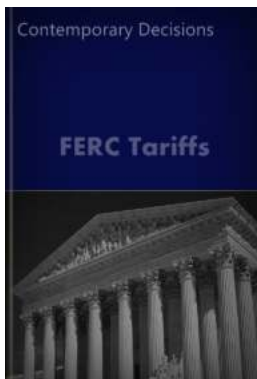
This searchable and portable casebook contains 278 Federal Court of Appeals decisions involving the ERISA statute. The opinions were selected for their discussion of the alleged breach of an administrator's fiduciary duty to a retirement plan's beneficiaries. The opinions are organized by federal circuit and span from 1995 to 2011.

Most ERISA litigation includes an allegation of fiduciary breach by the plaintiff against the plan administrator. Other frequently litigated issues include the administrator's duty of loyalty, the prudent man standard, whether state law is

preempted, adherence to plan requirements, interference with benefits and the appropriate civil remedies for a successful plaintiff.

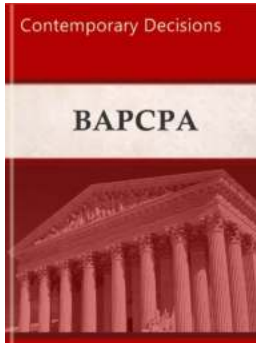
ERISA imposes high standards of fiduciary duty upon those responsible for administering an ERISA plan and investing and disposing of its assets. 29 U.S.C. § 1104(a)(1). [T]he fiduciary duties under ERISA encompass three components. The first is a "duty of loyalty" pursuant to which "all decisions regarding an ERISA plan 'must be made with an eye single to the interests of the participants and beneficiaries.'" *Berlin v. Michigan Bell Tele. Co.*, 858 F.2d 1154, 1162 (6th Cir.1988) (quoting *Donovan v. Bierwirth*, 680 F.2d 263, 271 (2d Cir.), cert. denied, 459 U.S. 1069, 103 S.Ct. 488, 74 L.Ed.2d 631 (1982)). The second obligation imposed under ERISA, the "prudent man" obligation, imposes "an unwavering duty" to act both "as a prudent person would act in a similar situation" and "with single-minded devotion" to those same plan participants and beneficiaries. *Id.* Finally, an ERISA fiduciary must "act for the exclusive purpose" of providing benefits to plan beneficiaries. *Id.* (quoting *Donovan*, 680 F.2d at 271). If a fiduciary fails to meet these high standards, he may be held personally liable for any losses to the plan that result from his breach of duty. 29 U.S.C. § 1109(a).

Kuper v. Iovenko, 66 F.3d 1447 (6th Circuit 1995)



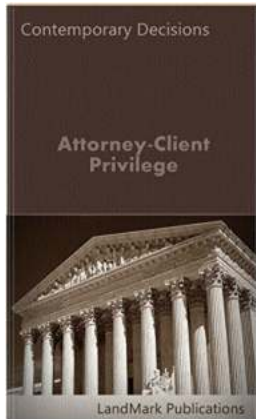
Ferc Tariffs Contemporary Decisions Public Utility: Analyzing Key Factors and Impact on Consumers

: Federal Energy Regulatory Commission (FERC) Tariffs have always played a vital role in shaping the energy landscape in the United States. These tariffs,...



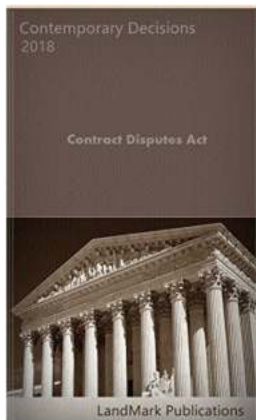
BAPCPA Contemporary Decisions Litigator: A Comprehensive Guide to Navigating Bankruptcy Law

If you are facing financial turmoil and considering filing for bankruptcy, understanding the intricacies of the Bankruptcy Abuse Prevention and...



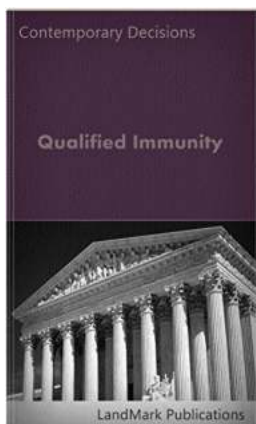
Discover the Power of Attorney Client Privilege Litigator Landmark Publications

Are you in need of legal representation? Do you value confidentiality and trust in your attorney-client relationship? Look no further! In this article, we will explore the...



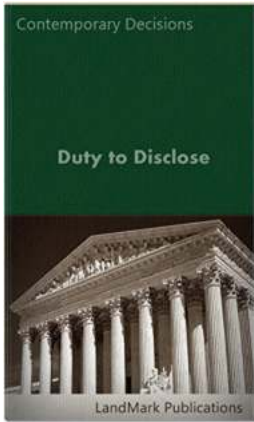
Contract Disputes Act Landmark Publications: A Comprehensive Guide for Businesses

Are you a business owner or professional dealing with contract disputes? If so, it's crucial to understand the Contract Disputes Act and its landmark publications that can...



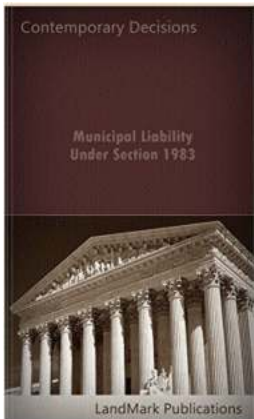
The Impact of Qualified Immunity on Employment Law: A Comprehensive Guide

Qualified immunity is a legal doctrine that offers protection to government officials from being held personally liable for their actions, even if those actions violate an...



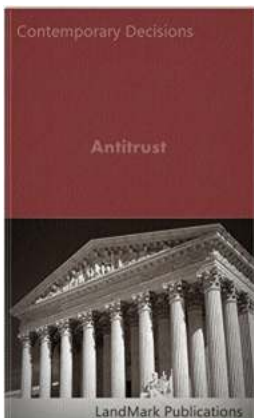
The Duty To Disclose Securities Law: Unveiling the Rules and Responsibilities

Investing in the stock market is both thrilling and risky. For investors, obtaining accurate and reliable information is vital in making informed decisions. This is where...



Municipal Liability Under Section 1983 Litigator: Understanding the Complexities and Implications

Section 1983 of the United States Code is a powerful tool in allowing individuals to seek redress for violations of their constitutional rights. It provides a legal...



The Untold Secrets of Antitrust Litigator Landmark Publications: Revealing the Strategies That Changed the Game

Antitrust litigation is a complex field that has a significant impact on various industries. As corporations continually strive for market dominance, antitrust laws play a...