

With multiple investment pools to oversee, Taft-Hartley plans face challenges unique to their plan structure. J.P. Morgan understands the specific needs of these plans and is dedicated to servicing these plans in a way that allows the trustees to offer comprehensive benefits while understanding all viable options for managing the liabilities associated with these benefits. For 35 years we have worked with multiemployer plans to help trustees meet not only legal and regulatory requirements, but most importantly, the needs of their members.

Annual valuation

We perform several hundred valuations each year and are committed to a process which deploys resources efficiently, leverages knowledge, and exceeds standards set by the actuarial community. Using standardized project tracking tools, we document the completion of each step in the valuation process as well as the appropriate levels of review. Our SAS 70 (Type II) audit and valuation checklist also includes peer reviews by credentialed actuaries at designated points throughout the valuation process.

Annual certification

Certification is an essential step in getting your plan compliant with the Pension Protection Act (PPA), and we can help get it there. PPA's new funding and disclosure rules can be as complex as the calculations to determine a plan's funded status, but we understand both and can determine the status of your plan. We examine your plan's assets and liabilities to determine if your plan's funding is in critical or endangered status and prepare the IRS letter for certification.

Plan design and implementation

Designing a plan requires technical skill as well as a keen awareness of the collective bargaining process to meet members' needs. We seek to understand not only the details of your current plan, but also to keep the plan in compliance with current law. We can also propose plan designs to that may improve the funding status of the plan. With this knowledge, we explore alternatives, keeping our eyes on the latest trends in plan design to ensure your plan is competitive in the industry.

Benefits calculations

While many benefit calculations can be automated through an administration system, some complex calculations, such as those associated with a qualified domestic relations order, must be completed by experienced benefit professionals. With combined decades of experience and an eye for detail, we can perform complex calculations to help ensure accuracy.

Withdrawal liability calculations

Determining whether an employer withdrawal liability exists is an important calculation that should be updated annually. Our broad understanding gives us the ability to calculate any required withdrawal liability for the plan year that should be assessed.

Benefits statements

PPA requires additional information to be disclosed on the annual benefit statement distributed to plan members. We are able to design and to prepare the expanded benefit statement in a clear and concise manner to provide meaning to the membership.

Government filings

Whether you need to complete IRS form 5500, a determination letter application or a Pension Benefit Guarantee Corporation premium filing, we offer broad experience and a deep understanding of government reporting and compliance issues. We review your plan documents, summary plan descriptions, audited financial statements and information provided by your recordkeeper and any other third-party service provider to help ensure consistency and accuracy. We then prepare the returns and submit them to you for your review and signature.

Administration support

Keeping up with day-to-day administration of your plans can be challenging. Whether you need assistance with special projects or everyday administration duties, we offer a broad range of services designed to adapt to your unique benefit environment. Our services include system implementation, data management, benefit calculations, benefit payments, plan participant support and compliance reviews.

Actuarial disclosures

Special notices are now required to inform all interested parties whether the plan is certified in endangered or critical status. We can provide assistance to the trustees in the preparation of this required disclosure. Also, PPA mandates an expanded funding notice. With our expertise, we are able to prepare the funding notice to meet all such notice requirements.

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