

Quick Start Card

All Content Dashboard

USER MENU
View subscription content, set default Home Page or logout.

NEWS
Sign up for email delivery of Dailies, Newsletters, and Notifications.

SESSION NAVIGATOR
Move between Practice Areas.

PRACTICE AREAS
Access content grouped by category.

SUBSCRIBED CONTENT (TITLES A-Z)
Browse or search an alphabetized list of all the titles included in your subscription.

NEED HELP?
View online help
Download the Quick Start Card
Access training and reference material
Email customer support: Cheetahsupport@wolterskluwer.com
Call customer support: 1-800-955-5217

WHITE PAPERS & SPECIAL REPORTS
Attorney Misconduct: Four Behaviors that Lead to Sanctions
Trump's Win Expected to Bring Significant Legal and Regulatory Changes
The Evolution of Cybersecurity and Blockchain
Hot M&A Markets Leave IPOs Out in the Cold
Top 10 SEC Enforcement High

GIVE FEEDBACK
Share your suggestions and comments.

Quick Start Card

Practice Area Dashboard

REFINE SEARCH SCOPE
Select filters prior to your search.

HISTORY
Access documents and searches from prior research.

WORKLISTS
Organize your research findings in folders.

SEARCH TIPS
Use operators, connectors and wildcards in searches.

SEE ALL
View all titles available under the category.

CUSTOMIZE
Select which items you want to see, within each group, on your dashboard.

PRACTICE TOOLS
Compare topics across jurisdictions, perform calculations, navigate to topics, etc.

GIVE FEEDBACK

The dashboard interface includes a top navigation bar with 'Home', 'PENSION', 'History', 'Worklists', 'Saved Items', and 'News'. A search bar is located below the navigation. The main content area is divided into several sections: 'CONTENT' (with sub-sections like PENSION TREATISES & EXPLANATIONS, EXECUTIVE COMPENSATION, ACTS & STATUTES, NEWS, and JOURNALS), 'PRACTICE TOOLS' (with various calculators and guides), and a 'GIVE FEEDBACK' button at the bottom right.

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Search Results

RECORD KEEPING OPTIONS

Select documents to Add (Worklist or Favorites), Print, Email or Download.

SAVED ITEMS

View your saved searches, notes & highlights, and favorites.

FILTERS

Refine search results by Document type, Court, Jurisdiction and more.

COLOR-CODED RESULTS


Find document types quickly and easily.

The screenshot displays the Cheetah™ Pension search results page. At the top, the search bar contains the query "single employer plan termination vesting". Below the search bar, there are navigation tabs for "Home" and "PENSION". The search results are displayed in a list format, with each result item including a title, a brief description, and a color-coded label indicating the document type. The color-coded labels include "EXPLANATIONS", "MISC EDITORIAL CONTENT", "AGENCY PUBLICATIONS", and "OFFICIAL FORMS". A sidebar on the left provides filtering options for "Secondary (Analytical) Materials", "Laws", "Rules and Regulations", "Agency Materials", "Decisions", "Forms", and "Other Content". The sidebar also includes filters for "COURT", "JURISDICTION", and "ISSUING BODY". The main content area shows 351 results, with the first few items being "Pension Plan Guide, §1423, Full Vesting on Plan Termination", "Pension Plan Guide, §6403, Checklist of General Rules Applicable to Single-Employer Plan Terminations", "Pension Plan Guide, §6400, Single-Employer Plan Terminations", "IRS Publications, IRS Publication 4902: Employee Benefit Plans: Explanation No. 2A, Minimum Vesting Standards, Defined Benefit Plans [2016]", and "PBGC Form 500 - Standard Termination Notice, Single-Employer Plan Termination (2015)".


Quick Start Card

Document View

DOCUMENT PANEL
Click each icon for additional options.



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Browse through contents in publication order.



INFORMATION
Source, Citations, Version, Jurisdiction.

Pension Plan Guide

single employer plan termination vesting
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- ▶ Single-Employer Plans
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Single-Employer Plan Terminations

Plan **terminations** are at the forefront of controversial issues in the pension field. As lawmakers continue to struggle to find an equitable balance between employer and employee interests, the number of plans terminated annually by employers runs into the thousands.

This division discusses the rules governing **terminations** of single-employer defined benefit plans and defined contribution plans. The extent of these rules depends on the type of plan involved. For example, a plan sponsor of a defined benefit plan will terminate the plan in a radically different manner than will a plan sponsor of a defined contribution plan. In any event, employers have fairly broad latitude in terminating retirement plans.

▫ For rules on the **termination** of multiemployer plans, see the explanations beginning at ¶9905.

Defined benefit plans

Single-employer defined benefit plans may be terminated voluntarily by the employer or involuntarily by the PBGC.

Voluntary terminations. There are two types of voluntary **terminations**:

1. standard **terminations** (¶6561), and
2. distress **terminations** (¶6591).

Typically, an employer will initiate a standard **termination** in order to set up a new defined contribution plan and to recover excess assets from the terminated plan. A standard **termination** may be used only if the assets in the plan are sufficient to satisfy all benefit liabilities as of the **termination** date.

An employer may terminate a defined benefit plan in a distress **termination** only if the employer:

1. is in a liquidation proceeding under bankruptcy law,
2. is in a reorganization proceeding under bankruptcy law; or
3. proves to the PBGC that plan **termination** is necessary to pay debts or to avoid burdensome pension costs.

Involuntary terminations. In order to protect the interests of plan participants, the PBGC may take it upon itself to terminate a single-employer defined benefit plan (¶6657). The PBGC may bring an action to terminate a plan if:

1. the loss to the PBGC will increase unreasonably if the plan is not terminated;
2. the plan has not met the minimum funding standards;
3. the plan is deficient in paying the tax for failure to meet the minimum funding standards;
4. the plan will not be able to pay benefits when due; or
5. a distribution that is a "reportable event" (¶6510) is made to a substantial owner.

RESULTS
Move to the previous or next document in the search results list.

CONTENTS
See the previous or next document in the table of contents.