

## New Participant Disclosure For DC Plans

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Effective sometime later this year, but no later than September 18, benefit statements issued to participants for defined contribution plans (i.e., 401(k) plans) will be required at least once per year to include a disclosure about how the participant's account might convert to a stream of lifetime income. The DOL issued an Interim Final Rule on this topic on August 18, 2020 and is expected to issue further guidance later this year. You should coordinate with your record keeper about how this disclosure will be presented to avoid confusion among your employees about the message being conveyed. For more details, see comments.

For more information on new participant disclosure for DC plans or other Healthcare or Employee Benefits (ERISA) related topics, Contact Ed Wodarczyk at [ewodarczyk@tuckerlaw.com](mailto:ewodarczyk@tuckerlaw.com).