

DB Plan Termination

Publicly Traded Real Estate Company

THE OBJECTIVE

Manage rising Pension Benefit Guaranty Corporation and administrative costs and prepare for anticipated changes to mortality table rules.



Eliminating risk and expense while maintaining employee engagement.

THE LOCKTON SOLUTION

A plan to terminate the DB plan, which included project management, ERISA counsel, vendor management via reverse auction, transition management, and employee education.



THE RESULT

- Eliminated liability associated with the DB plan.
- Eliminated administrative expense of the plan.
- Maintained employee engagement.
- Negotiated 8% discount on vendor fees.



The communication is offered solely for discussion purposes. Lockton does not provide legal or tax advice. The services referenced are not a comprehensive list of all necessary components for consideration. You are encouraged to seek qualified legal and tax counsel to assist in considering all the unique facts and circumstances. Additionally, this communication is not intended to constitute U.S. federal tax advice, and is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code or promoting, marketing, or recommending any transaction or matter addressed herein to another party.

This document contains the proprietary work product of Lockton Financial Advisors, LLC, and Lockton Investment Advisors, LLC, and is provided on a confidential basis. Any reproduction, disclosure, or distribution to any third party without first securing written permission is expressly prohibited.

Securities offered through Lockton Financial Advisors, LLC, a registered broker-dealer and member of FINRA, SIPC. Investment advisory services offered through Lockton Investment Advisors, LLC, an SEC registered investment advisor. For California, Lockton Financial Advisors, LLC, d.b.a. Lockton Insurance Services, LLC, license number 0G13569.

