



**United States Department of Labor
Employee Benefits Security Administration
Voluntary Fiduciary Correction Programs Workshop**

Learn about the Employee Benefits Security Administration's (EBSA) Voluntary Fiduciary Correction Program (VFCP) and how to use it. EBSA will be joined by the Internal Revenue Service discussing the Voluntary Compliance Program (VCP).

EBSA's Voluntary Fiduciary Correction Program (VFCP) is designed to encourage employers and plan fiduciaries to voluntarily comply with the Employee Retirement Income Security Act (ERISA). The VFCP is available to plan sponsors, officers, trustees, plan administrators, parties-in-interest or other persons who may be liable for certain fiduciary breaches under ERISA. Under the Program, plan officials can identify and fully correct nineteen types of ERISA violations, such as delinquent and untimely participant contributions and loan repayments, certain prohibited purchases, sales and exchanges, improper loans, and improper payment of plan expenses. The VFCP also incorporates a method for a plan to remove an illiquid asset.

Under the IRS' Voluntary Compliance Program (VCP), a Plan Sponsor that maintains a plan that experiences one or more Qualification Failures may seek to preserve the tax benefits of its retirement plan. If the plan sponsor discovers the problems prior to the plan (or the plan sponsor, if the plan sponsor is a tax-exempt organization) coming under Examination, it may bring such failures to the attention of the IRS through the VCP. In such cases, the plan sponsor pays a fee to preserve the tax benefit associated with properly maintained retirement plans, but in virtually all cases, the fee, which is based on the size of the plan, is equal to only a small fraction of the amount of tax benefit preserved. Further, the VCP procedures may be used by Plan Sponsors who cannot, or do not wish, to resolve their plans' Qualification Failures under the Self-Correction Program (SCP).

Pre-registration is required and seats are allocated based on a first-come basis. We ask that you make every effort to attend the workshop once you register or send an alternate. Late registrations will be accepted based upon availability. Please act quickly to reserve your spot!

When: August 16, 2011 9:00 am – 12:00 pm

Where: John C. Kluczynski Federal Building
230 S. Dearborn Street, Room 2100
Chicago, IL 60604

Cost: The workshop and all materials provided are free!

Registration: Fax this form to (312) 353-1023

For More Information: Telephone Katherine Lacy-Wilson at (312) 886-0585

Individuals with disabilities who need special accommodations please check here.

The list of attendees will be available on request. Please indicate if you do not want your name shared by checking here.

Workshop Registration Form

Registrants Name:	Title:
Company And/Or Association:	Address:
Telephone/Fax Number:	Email Address: