

**EMPLOYEE BENEFITS AND EMPLOYMENT CHECKLIST
IN MERGERS AND ACQUISITIONS**

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Note: In any merger, acquisition, or similar transactions, consideration should be given to the identification of all employee benefits and employment programs, and the impact that the transaction will have on all such programs. The following list sets forth the most common types of employee benefit programs and employment practices and procedures, to assist in obtaining all necessary information.

Employee Benefits	Exists Yes/No	If yes, copies of documents have been requested or obtained. Please identify status.
1. <u>Qualified Deferred Retirement and Deferred Compensation Plans</u>		
a. Defined Benefit Pension Plans		
b. Money Purchase Pension Plans		
c. Profit Sharing Plans		
d. Stock Bonus Plans		
e. Employee Stock Ownership Plans (“ESOP”) including “leveraged ESOPs”		
f. Thrift or Savings Plans		
g. Cash-or-Deferred (“Section 401(k)”) Plans		
h. Section 403(b) Plan		
i. Church Plans		
j. Governmental Plans		
k. Employer-Sponsored Individual Retirement Accounts (“IRAs”) and Simplified Employee Provisions (“SEPs”)		
l. Industry or Union Sponsored Pension Funds		
m. Foreign Plans		

Employee Benefits	Exists Yes/No	If yes, copies of documents have been requested or obtained. Please identify status.
n. "Frozen" Plans for which no contributions are currently being made.		
o. Form 5500 for all Plans		
2. <u>Nonqualified Retirement Plans</u>		
a. Individual Contracts		
b. Excess Benefit Plans		
c. Nonqualified Pension or Profit Sharing Plans for Executives or Other Groups		
d. Top-Hat SERPs		
e. Section 457(b) Plans (not subject to Section 409A)		
g. Section 457(f) Plans (subject to Section 409A)		
h. Unfunded Promises to Pay Future Benefits		
i. DOL Statement to Exempt Top Hat Plans from Form 5500 Filings.		
3. <u>Incentive, Bonus and Equity Plans</u>		
a. Incentive or "Qualified" Stock Options		
b. Nonqualified Stock Options		
c. Employee Stock Purchase Plans under Section 423 of the Code		
d. Restricted Stock		
e. "Phantom Stock" Plans		
f. Stock Appreciation Rights ("SAR") Plans		
g. Short-Term Incentive Bonus Programs		
h. Long-Term Incentive Plans ("LTIPs")		
i. Deferred Bonus Programs		
j. Retention Bonus Plans		

Employee Benefits	Exists Yes/No	If yes, copies of documents have been requested or obtained. Please identify status.
k. Foreign Programs		
4. <u>Wage Replacement or Continuation Plans</u>		
a. Salary Continuation Arrangements		
b. Sick Pay/Sick Leave		
c. Short-Term Disability Plans		
d. Long-Term Disability Plans		
e. Severance Pay Plans		
f. Supplemental Unemployment Benefit Plans		
g. Statutory Workers' Compensation and Disability Insurance		
5. <u>Health Plans</u>		
a. Medical/Surgical Insurance		
b. Health Maintenance Organizations		
c. Self-Insured Medical Plans		
d. Excess Medical Expense Reimbursement Plans ("MERPs")		
e. Health Reimbursement Arrangements ("HRAs")		
f. Company Doctor/Nurse		
g. Company-Paid Health Examinations		
h. Dental Plans		
i. Vision Plans		
j. Prescription Drugs		
k. Health Savings Accounts ("HSAs")		
l. Medical Flexible Spending Accounts ("FSAs")		

Employee Benefits	Exists Yes/No	If yes, copies of documents have been requested or obtained. Please identify status.
m. Onsite Clinic		
n. Telemedicine Benefit		
o. Employee Assistance Plan (“EAP”)		
p. Retiree Medical Benefits		
q. Review ACA Form Filings and Codings: i. Fully-Insured Health Plan – Form 1095-B issued by Insurance Carrier and Form 1095-C issued by Employer		
ii. Self-Insured Health Plan – Form 1095-C issued by Employer		
iii. Is health coverage “affordable”? If so, under what affordability safe harbor? Are any Line 16 Codes left blank for any months? Were ACA Forms timely filed?		
6. <u>Survivor Benefits</u>		
a. Group Term Life Insurance (including spouse/ dependent coverage)		
b. Individual Life Insurance Contracts		
c. Uninsured Cash Death Benefits		
7. <u>Other Plans, Arrange- ments on Documents to Review</u>		
a. Section 125 Flexible Benefit (“Cafeteria” or “Flexible Benefit”) Plans		

Employee Benefits	Exists Yes/No	If yes, copies of documents have been requested or obtained. Please identify status.
b. Voluntary Employees' Beneficiary Associations ("VEBAs")		
c. Golden Parachutes		
d. Educational Assistance Programs i. Section 127 Plans		
ii. Section 162 Deductible Plans		
e. Group Legal Services Plans		
f. Dependent Care Assistance Plans under Section 129		
g. Employee Discount Programs		
h. Company Recreation Facilities		
i. Vacation Pay Arrangements		
j. Holiday Schedule		
k. Use of Company Car/Motor Pool/Plans		
l. Subsidized Eating Facility		
m. Low- or No-Interest Loans		
n. Matching Contribution Arrangements		
o. Provision of or Allowance for Clothing/Uniforms		
p. Sales Premiums and Incentives		
q. Litigation or Threatened Litigation involving Employee Benefits Programs		
r. ADEA Policy (retirement, health care, and pension coverage)		

Employee Benefits	Exists Yes/No	If yes, copies of documents have been requested or obtained. Please identify status.
s. Maternity, Paternity Leave Policies, including Federal Family and Medical Leave Act Policies and State Leave Programs		
t. Contractual or Collectively Bargained Agreements to Improve Benefits		
8. <u>Employment Policies</u>		
a. Employment Contracts		
b. Handbooks		
c. Collectively Bargained Arrangements		
d. Affirmative Action Plan		
e. Non-Compete Agreements		
f. Non-Solicitation Agreements		
g. WARN Notices		
h. Work Week		
i. Overtime Policy (including/excluding time not worked)		
j. Direct Deposit		
k. I-9s		
l. EEO-1s		
m. Shift Differentials		
n. Drug Testing		
o. Physicals		
p. Anti-Harassment Policy		
q. Employment Litigation		
r. Paid Time Off		
s. Accrual for Paid Time Off		
t. On Call Rules		
u. Temporary Employees		
v. Leased Employees		
w. Dress Code		
x. Attendance		

Employee Benefits	Exists Yes/No	If yes, copies of documents have been requested or obtained. Please identify status.
y. Discipline		
z. OSHA		
aa. Job Categories		
9. <u>Professional Advisors</u>		
a. Insurance Broker		
b. Accountants		
c. Attorneys		
d. Recruitment Companies Used		
e. Payroll Company		

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