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Is Moench the End of the Road for Employer 'Stock Drop' Claims? The ERISA 'Stock Drop' Framework Following the Second Circuit's Adoption of the Moench Presumption in *In re: Citigroup ERISA Litigation*



By Mark E. Brosman, Ronald E. Richman, Jill Goldberg Mintzer, and Anne A. Marchessault

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Retirement Funds, 2009-2010

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Model Health Savings Account
(Under §223 of the Internal Revenue Code)

Name of Depositor	Date of Birth of Depositor	Identifying Number
Address of Depositor		
Name of Custodian	Address of Principal Place of Business of Custodian	

The depositor named above is establishing a health savings account ("HSA") under §223 to provide health care benefits for the depositor.

The depositor has paid to the custodial account \$_____ in cash.

The depositor and the custodian make the following agreement.

ARTICLE I

1. Except in the case of a rollover contribution described in §223(f)(5) or §220(f)(5) of the Internal Revenue Code of 1986, as amended, contributions up to \$216.67 per month in the case of a depositor with self-only medical coverage and \$429.17 per month in the case of a depositor with family medical coverage, the above limits will be increased to reflect a cost-of-living adjustment ("COLA"), if any.

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HIGHLIGHTS

'Satisfactory to Us' Plan Language Doesn't Confer Discretion, Third Circuit Says

Joining a growing divide among federal courts of appeals as to whether "satisfactory to us" language used in benefit plans is sufficient to confer discretion on plan administrators, the U.S. Court of Appeals for the Third Circuit rules that such language does not confer discretion that is sufficient to trigger an abuse of discretion review standard. [View >](#)

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All Insights - Public Pension Plans and the Retirement Gap: Understanding the Crisis and Possible Solutions
By Marcia S. Wagner

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Principal
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By George M. Kraw

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Alston & Bird LLP
Washington, D.C.

"My *Section 409(A) Handbook*, which was published only a few months ago, sits to the left of my keyboard so that it is in easy reach at all times. Could not manage without it."

Diane J. Fuchs, Esq.
Partner,
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Washington, D.C.

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