



Aaron M. Pierce

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Profile

Employee benefits are complicated. Even the most sophisticated and diligent employers can run into trouble operating retirement plans. Aaron excels at working with retirement plan sponsors and providers to avoid and correct errors that can result in messy and costly consequences.

Simple missteps can have significant negative outcomes, such as running afoul of complicated regulations and adversely affecting a plan's tax-favored status. Aaron's experience enables him to guide his clients on what correction program will work and develop creative solutions to difficult retirement plan problems.

Of course, it is always better to avoid problems before they occur. Therefore, Aaron also counsels clients in all phases of employee benefits including the design, implementation, operation and termination of qualified and non-qualified pension and welfare benefits plans. As part of the services that Aaron provides for retirement plans, is assisting plan administrators in handling qualified domestic relations orders (QDRO). QDROs, which typically require the plan to pay a portion of an employee's retirement plan benefits to an ex-spouse, can create unanticipated liabilities and complications for plan sponsors. Aaron assists his clients in responding to QDROs, often working directly with domestic relations counsel to craft solutions that meet the parties' objectives, while protecting the retirement plan sponsor from unnecessary risk and administrative complexity.

The Affordable Care Act (ACA) continues to pose significant compliance challenges to employers. Aaron has significant experience in helping his clients navigate the myriad issues and requirements imposed by the ACA and is a frequent speaker on ACA-related topics.

Aaron also works with governmental and church-related entities to address the special issues applicable to employee benefit plans maintained by employers not subject to the Employee Retirement Income Security Act. While non-ERISA status affords these employers with greater flexibility in designing their plans, it also poses unique compliance challenges.

Honors & Affiliations

- New York State Bar Association

Representative Matters

Education

- University at Buffalo School of Law (J.D., *cum laude*, 1996)
- State University of New York at Geneseo (B.A., *magna cum laude*, 1993)

Bar/Court Admissions

- New York

Practices

- Tax Law
- Health Care
- Employee Benefits and Executive Compensation
- Business and Transactions
- COVID-19 Essential Resources for Business

- Resolved a complex IRS audit of the 401(k) retirement plan of a financial services firm in a manner that avoided costly corrective action
- Guided a large higher education institution through the correction of significant retirement plan operational issues through the IRS' Voluntary Correction Program
- Advised a road construction organization regarding the consolidation of their retirement plan programs in a manner that satisfied its prevailing wage obligations
- Assisted a robotics company with the fiduciary and administrative issues associated with the termination of an employee stock ownership plan

Representative Presentations

- Now What? With Trump in, is the ACA out?, HR.com December 14, 2016
- Living with the Affordable Care Act - Traps for the Unwary & Preparing for the Employer Mandate Reporting Rules, MACNY HR Breakfast Briefing, September 15, 2015
- The Most Common Mistakes Employers Make in Retirement Plans (and how to fix them, Adirondack Financial Services Corp., April 8, 2014
- The DOMA Decision Seminar: What it Means for Employee Benefits, Adirondack Financial Services Corp., July 30, 2013
- Employer Compliance with the Affordable Care Act -- Are You Ready?, CNY SHRM Seminar, January 17, 2013

Representative Clients

- Andritz, Inc
- Crouse Hospital
- Legrand North America
- New York Air Brake Corporation
- New York Power Authority
- Ohio Wesleyan University
- Rochester Institute of Technology
- SRC, Inc.
- St. Elizabeth Medical Center
- Upstate Medical University