

News

VAN FLEET IN 'LAW360' WITH TIPS TO COMPLY WITH CORONAVIRUS BENEFIT MANDATES

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St. Louis Partner Lisa Van Fleet was quoted May 1 by *Law360* with tips to help employers abide by the new federal directives on employee benefits and leave laid out in the recent coronavirus relief packages. Specifically, companies can use the newest coronavirus law to give workers easier access to their retirement savings. If employers go this route, workers can take larger loans and make penalty-free early withdrawals from their retirement plans. Van Fleet said she favors adopting the law's more permissive approach to loans and withdrawals. But employers aren't obligated to do so, she noted – the legislation specifies that these changes are voluntary. "I find there to be two camps. One: 'Oh my gosh, these people need help, and we've got to do whatever we can to facilitate participants' access to their money.' Two: 'This money is for retirement,'" Van Fleet said.

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