Warner Norcross + Judd

Lisa B. Zimmer

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Biography

Lisa Zimmer has over 30 years of experience in employee benefits. She counsels employers in the design, documentation, implementation and compliance of their 401(k) plans, pension plans, and nonqualified deferred compensation arrangements. She has successfully represented clients with matters before the Internal Revenue Service, Department of Labor, and Pension Benefit Guaranty Corporation. Before entering law school, Lisa worked in human resources and benefits administration.

Industries

- Automotive

Practices

- Employee Benefits/Executive Compensation

Education

- Wayne State University Law School J.D. 1993
- University of Michigan B.B.A. 1985

Representative Experience

- Successfully negotiated settlement of two-year DOL investigation of client's two multiple employer defined contribution plans with combined assets of more than $285 million
- Managed employee benefit plan issues in connection with bankruptcy and subsequent liquidation of company, including eventual termination of all benefit plans; for defined benefit pension plan, prepared all required filings and notices to the PBGC and handled all discussions with PBGC, including those leading to PBGC's trusteeship of the plan
- Successfully negotiated IRS voluntary compliance program application for 401(k) plan operational failure, saving the client more than $100,000 in potential additional contributions to the plan
- Negotiated investment manager agreements for client's defined benefit and defined contribution plans with combined assets of $1.8 billion

- Managed disaffiliation/withdrawal process for multiple employer pension plan with over $36 million in assets; during a three year period approximately 20 employers either spun-off from the plan (and created their own pension plans) or withdrew from the plan (and agreed to pay their unfunded liability)
- Prepared documents to merge two multiple employer defined contribution plans with approximately 200 participating employers in each plan and combined assets of more than $285 million, taking into account all of the available options in the main plan documents and corresponding adoption agreements
- Developed and supervised qualified domestic relations order review process for client's pension and 401(k) plans covering more than 100,000 participants and with combined assets of more than $5.4 billion
- Analyzed and prepared PBGC reportable event filings and 4062(e) filings (in connection with facility closures) for several defined benefit pension plan clients and handled subsequent discussions with PBGC
- Drafted requests for proposal for investment advisory, recordkeeping and trustee services for pension and 401(k) plan clients
- Revised investment adviser clients' advisory and recordkeeping agreements for compliance with the reporting requirements under ERISA Section 408(b)(2)
- Counseled investment adviser clients on a range of ERISA compliance issues in connection with the services they provide to their retirement plan clients, including compliance with ERISA's prohibited transaction rules
- As ERISA counsel for Cerberus Capital Management, successfully obtained dismissal of class action lawsuit by former Chrysler executives alleging that their nonqualified deferred compensation plan benefits should have survived bankruptcy

Honors and Awards

- *Best Lawyers in America*, Employee Benefits Law, 2011-Present
- Named to Michigan Super Lawyers 2010-Present
- Named a Top Lawyer Employee Benefits Law by DBusiness, 2010, 2015-2017, 2019-2021
- *Chambers USA* (received a No. 1 ranking among the Leading Practitioners in the Employee Benefits and Executive Compensation Field), 2008-Present
- AV Preeminent Peer Review Rated, Martindale-Hubbell

Publications

- Partial Termination Relief for Retirement Plans in New Stimulus Bill, 12/29/2020
- IRS Gives Details on CARES Act Funding and Benefit Limitation Rules for Defined Benefit Plans, 8/11/2020

Professional Affiliations

- Automotive Women's Alliance Foundation (AWAF)
  Vice President and General Counsel (April 2018-Present)
- Women in Pensions Network
- Inforum - A Professional Women's Alliance
  2015 Class

Community Affiliations

- Jewish Federation of Metropolitan Detroit
  Member, Local Agency Planning Division

Bar Associations

- American Bar Association
  Labor & Employment Law Section, Taxation Section
- State Bar of Michigan
  Taxation Section, Employee Benefits Committee (1993-Present, Chair 2007-2009)

Speaking Engagements

- "The Modernized Marketing Rule," Virtual CCO Roundtable, March 3, 2021
- "Total Wellness Programs: Win-Win for the Employer and Employee," Warner Human Resources Seminar, Grand Rapids, Michigan (May 7, 2019)
- "Financial Wellness Plans," MiTechNews.com Podcast (May 16, 2018)
- "Benefit Plan Nondiscrimination Testing," Warner Human Resources Seminar, Grand Rapids, Michigan (May 3, 2018)
- "Benefits Myth Busters" and "Defined contribution Plans 101," Warner Human Resources Seminar, Grand Rapids, Michigan (May 23, 2017)
- "DOL Fiduciary Rule," Michigan Bankers Association webinar (January 30, 2017)
- "Identify and Fix the Thorny Issues in Retirement Plans," Michigan Association of Certified Public Accountants (MICPA) Mega Conference, Ann Arbor, Michigan (December 7, 2016)
- "How to Attract and Retain Millennials," Warner 2016 Labor and Benefits Executive Panel, Novi, Michigan (November 2, 2016)
- "Correction Programs," Warner Human Resources Seminar, Grand Rapids, Michigan (June 9, 2016)
- Labor & Benefits Executive Panel, Warner Seminar, Midland, Michigan (October 7, 2015) and Troy, Michigan (October 26, 2015)
- "Thorny issues in retirement plans," Empowering Women & Developing Future Leaders, Novi, Michigan (October 20, 2014)
- Employee Benefits/Executive Compensation Panel Moderator, Labor and Benefits Executive Panel-Government Enforcement Initiatives, Midland, Michigan (September 23, 2014) and Southfield, Michigan (October 2, 2014)
- “HR and Benefits Executive Panel,” Warner Human Resources Seminar, Midland, Michigan (October 9, 2013) and Birmingham, Michigan (October 15, 2013)

- "How Does the Historic DOMA Decision Impact Employers?," Michigan Chamber of Commerce Webinar (August 28, 2013)
- "What the DOMA Decision Means for Employers," The Institute of Continuing Legal Education (ICLE) On-Demand Seminar (July 19, 2013)
- "6 Steps to Better Governance of Benefit Plans," Employment Outlook & Strategy Seminar (October 2, 2012)
- "2012 - The Year of the ERISA Fiduciary," Warner Human Resources Seminar (May 2012)
- "Impact of ERISA 408(b)(2) Fee Disclosures on Investment Advisers." Warner Webinar (May 2011)
- "2011 Fiduciary Changes - What Is An Employer To Do?," joint Webinar with Westminster Consulting, LLC (April 12, 2011)
- "Retirement Plan Issues in Uncertain Times," Warner Human Resources Seminar (March 2010)
- "COBRA Subsidy Extension: What This Means For You," Warner Webinar (January 2010)
- "COBRA Premium Subsidy Update," Warner Human Resources and Risk Management Mini Seminar Series (October 2009)
- "401(k) Automatic Enrollment and the Qualified Default Investment Arrangement Rules," Warner Human Resources Seminar (September 2008)
- "Managing Health and Controlling Costs – A Practical Guide to Health Management Programs," joint presentation with Buck Consultants (May 2006)
- "Goodbye Medical Savings Accounts, Hello Health Savings Accounts, Health Reimbursement Accounts and Flexible Spending Accounts," Lorman Education Services (October 2005)
- "The Importance of SPDs," ALCOS (June 2005)
- "HSAs: Fad or Fact for Motor City Employers?," joint presentation with Mellon Human Resources and Investor Solutions (March 2005)
- "Fiduciary Considerations of Electronic Investment Advice," Michigan Employee Benefits Conference (March 2002)

Admitted

- 1993, Michigan