



## The ERISA Industry Committee

*Driven By and For Large Employers*

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For Immediate Release

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### **ERIC Settles Lawsuit Against Oregon Retirement Savings Board, Secures Permanent Exemption for ERIC Members**

Washington, DC. (March 28, 2018) – The ERISA Industry Committee (ERIC) has settled its lawsuit against the Oregon Retirement Savings Board (OSRB). ERIC sued the OSRB last October for violating the Employee Retirement Income Security Act of 1974 (ERISA) with the employer reporting requirement imposed by its state-run mandatory retirement plan, OregonSaves.

In its [complaint](#), ERIC argued that the federal ERISA law which governs retirement plans, like 401(k) plans, preempts the OregonSaves reporting requirements imposed on employers that already provide an ERISA retirement plan to their Oregon employees. ERIC’s injunction request was only against this employer reporting requirement, and not the OregonSaves program, citing the important void that the program fills for individuals who don’t have access to an employer-provided retirement plan.

“As a result of a settlement with Oregon, ERIC dismissed its lawsuit against the OSRB. Under the terms of the settlement, ERIC members may inform the State, if it asks, that they are ERIC members, and the State will verify their membership with ERIC to confirm their exemption from OregonSaves. In the meantime, ERIC will continue to work with the appropriate federal regulatory agencies to seek changes to existing reporting forms required under ERISA that can provide Oregon and other states the information they desire,” said Annette Guarisco Fildes, president and CEO, The ERISA Industry Committee.

ERIC will continue advocating on the federal, state, and local levels to protect large employers’ ability to design and administer health and retirement plans for their unique workforce, and fight against taxes, mandates, and unnecessary compliance burdens. The ability of large employers to follow a single set of federal rules is critical to their ability to provide health and retirement benefits to workers, families, and retirees across the country.

#### **About The ERISA Industry Committee**

*The ERISA Industry Committee (ERIC) is the only national association that advocates exclusively for large employers on health, retirement, and compensation public policies at the state, federal, and local levels. Learn more at [eric.org](http://eric.org).*