

Frank E. Berrodin

MEMBER

Grand Rapids

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Frank E. Berrodin is a Member of the firm and has been practicing law since 1987. Mr. Berrodin's practice is devoted primarily to employee benefit and executive compensation issues, particularly the design, drafting and administration of qualified and non-qualified retirement and welfare plans for both taxable and tax-exempt entities.

A significant portion of Mr. Berrodin's practice involves the resolution of disputes that arise between employers and employees regarding the benefits available under various plans, as well as disputes between employers and certain government agencies that regulate such plans (such as the IRS and Department of Labor).

Qualified Plans

Mr. Berrodin works with company owners and executives to design or enhance qualified employee benefit plans, including 401(k) retirement plans, new comparability profit sharing plans, employee stock ownership plans, and cash balance pension plans. This includes showing owners and/or executives ways of maximizing their tax deductible contributions at the lowest total cost to the employer and designing

Practice Areas

- [Employee Benefits and Executive Compensation](#)
- [Health Care Providers](#)
- [Health Care Reform Team](#)

Education

- J.D., Indiana University School of Law – Bloomington, 1987, *cum laude*
- B.A., Hope College, 1984

Bar Admissions

- Michigan, 1987
- Ohio (inactive), 1992

plans to accomplish the objectives of different classes of employees. It also includes explaining the tax and other legal issues involved in establishing, administering and terminating tax-qualified plans.

Mr. Berrodin has also worked with a number of employers who have discovered errors or problems with their qualified retirement plans to help them determine the best method for correcting the problems. In many cases, this has involved working with the Internal Revenue Service, the Department of Labor and other federal agencies to minimize penalties and retain the tax-qualified status of a plan.

Mr. Berrodin has also assisted employment lawyers in their negotiations regarding multiple-employer union pension plans. For example, Mr. Berrodin has provided analysis and cost comparisons of agreeing to increased contributions to a multi-employer pension plan (which includes an increased share of withdrawal liability) as opposed to having the employer establish its own retirement plan. Mr. Berrodin has also helped many employers avoid withdrawal liability and reduce the amount of liability that was, or could be, imposed after a withdrawal.

Executive Employment and Severance Agreements

Mr. Berrodin has extensive experience negotiating the benefit and deferred compensation provisions of executive employment and severance agreements for executives of private, publicly traded and tax-exempt entities.

Mr. Berrodin has experience with addressing executive compensation issues in transactions, litigation and domestic disputes. He has worked on many transactions, cases and divorces involving the



interpretation of executive compensation arrangements and the interplay of the golden parachute rules of Code Section 280G, the deferred compensation rules of Code Section 409A and the limitation on the deduction of executive compensation under Code Section 162(m) as well as ERISA. Mr. Berrodin also has extensive experience working with executives of tax exempt organizations including college and university presidents in structuring their compensation so as to comply with Code Sections 409A and 457 and to avoid the excise taxes imposed under Code Sections 4958 and 4960. He has also helped determine the value of certain executive benefits in divorces and litigation.

Nonqualified Plans

With respect to non-qualified plans, Mr. Berrodin has been retained by company owners and executives to design a variety of compensation packages, including deferred compensation, phantom stock, restricted stock, stock options, and split dollar life insurance plans. This includes advising employers how to minimize the impact of the Employee Retirement Income Security Act of 1974 (ERISA) on the plan and how to design and administer the plan in accordance with ERISA and other applicable laws.

Mergers and Acquisitions

In addition, Mr. Berrodin has been retained in merger and acquisition matters relating to the spinoff or merger of plans and determining the value of benefits afforded to former key executives. As an example, Mr. Berrodin assisted a large hospital system with the acquisition of the employee benefit plans of another large hospital it acquired including a frozen pension



plan and several defined contribution plans. In another case, he represented the executives of an acquired company in an arbitration involving the dollar value of the benefit package the executives were to receive. He also represented a group of over 15 physicians regarding the spinoff of individual pension plans from the large underfunded pension plan of a defunct medical clinic.

Litigation Support

Finally, Mr. Berrodin has worked with both plaintiff and defense attorneys regarding ERISA and contractual claims for benefits. Mr. Berrodin has extensive experience in determining the value of lost benefits (both past and future) and explaining the operation of various employee benefit plans and the calculation of amounts payable under the plans, for judges and arbitrators who are frequently unfamiliar with new or unusual plan designs.

Professional Affiliations, Activities and Honors

Mr. Berrodin is a member of the Tax Section of the American Bar Association, State Bar of Michigan, and Grand Rapids Bar Association. He also previously held an adjunct faculty position at Davenport College where he taught Business Law. In addition, he has served as an instructor for the Grand Valley State University Masters of Tax Program Employee Benefits course.

Mr. Berrodin is listed in “The Best Lawyers in America®” (2017) for Employee Benefits (ERISA) Law and has been named as *Best Lawyers* 2013 Grand Rapids Employee Benefits (ERISA) Law Lawyer of the Year. He is a Michigan “Super Lawyer” for Employee Benefits/ ERISA. He has been recommended by



Chambers USA for Employee Benefits & Executive Compensation.

Articles and Presentations

Mr. Berrodin has spoken extensively on employee benefit related topics including:

- “Paying the IRS Now or Later: Deferred Compensation Update” Employment Law Seminar, 2016
- “Cash Balance Plans,” Beene Garter, Merrill Lynch and John Hancock seminars, July, 2012 and April, 2013
- “Qualified Retirement Plans In 2013 — Ways To Maximize Benefits And Minimize Costs For Employers And Employees,” Berends, Hendricks & Stuit in Grand Rapids, MI, March 2013
- “Health Care Reform: Are You Ready for 2014?,” Michigan Chamber of Commerce seminars in Lansing, MI, January, 2013
- “The 401(k) Plan Has No Clothes and Neither Do You: New Fee Transparency Requirements” in Grand Rapids and Kalamazoo, MI, October, 2012
- “Retirement Plans And Deferred Compensation: New Concerns for Plan Sponsors”
- “Practical Problems in Administering Your Employee Benefit Plans: What You Don’t Know Can Hurt You”
- “Employee Benefits Legal Update,” Michigan Bankers Association conference in Lansing. MI
- “Roth 401(k) & 403(b): Pay Uncle Sam Now or Pay Him Later” presentation for the Institute of Management Accountants (IMA)



- Health Savings Account (HSA) presentation for the Michigan Chamber of Commerce
- “Employee Benefits Provisions of Sarbanes-Oxley Act” presentation at Lorman Education Service
- “Recent Developments in Executive Compensation and Fiduciary Duties” lecture for the Grand Rapids Association of Human Resource Managers

Community Activities

Mr. Berrodin currently serves on the Board of Education for William C. Abney Academy. He was also on the Forest Hills Northern Athletic Boosters board. Mr. Berrodin previously served on the Board of Directors of the Thornapple Valley Youth Baseball League. Mr. Berrodin was on the Board of Directors for the Lakeshore Lung Society as well as serving as the Finance Committee Chairman. He also was on the United Way Services Review and Allocation Panel, Muskegon Area Alliance Health Panel, and participated in the Muskegon Community Leadership Academy.

Education

Mr. Berrodin received his law degree, *cum laude*, from Indiana University School of Law – Bloomington in 1987 and his undergraduate degree from Hope College in 1984. While in law school, Mr. Berrodin was a member of the *Indiana Law Journal* editorial staff. He is admitted to practice in Michigan.

