



## Carroll J. Savage

Partner

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### PRACTICE AREAS

Benefits & Compensation

Health & Welfare

Payroll Tax & Fringe Benefits

Retirement Plans

### EDUCATION

Harvard University Law School, 1963,  
J.D., *magna cum laude*

- Phi Beta Kappa
- *Harvard Law Review*, Member,  
Board of Editors, 1962 - 1963

Fletcher School of Law & Diplomacy,  
1957, M.A., International Economics

University of the South, 1956, B.A.,  
*With Honors*

### BAR AND COURT ADMISSIONS

District of Columbia

While maintaining a successful benefits law practice - and playing an instrumental role in the establishment of the 401(k) - Carroll also found time to circumnavigate the globe on his sailboat, and to turn the tale of his adventure into a book called

*The Caiad.*

Among Carroll's many successes in his long career with IPB, there is no doubt that his accomplishment with the most far-reaching impact was achieving the enactment in 1978 of the Internal Revenue Code provisions that authorized 401(k) plans, which have since grown to become the most important part of the American retirement system and a significant driver of the U.S. financial markets.

Carroll joined the firm in 1963. Since 1968, before the development and enactment of ERISA, Carroll's practice has focused primarily on the benefits field. He is the senior partner in the firm's Executive Compensation and Benefits practice.

Carroll has had extensive experience in advising clients on plan design and operational matters and in handling a comprehensive spectrum of legislative, regulatory, compliance and controversy issues over the entire range of the employee benefits field, including qualified retirement and savings plans, cash balance plans, employee stock ownership plans, foreign pension plans, stock options and executive compensation, and welfare benefits. He testified before Congress during the hearings leading to the development of ERISA and on several occasions in the years immediately thereafter during which he took a leading role in engineering the amendments to the Internal



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Revenue Code that gave rise to 401(k) plans and other flexible benefits including cafeteria plans. In addition, Carroll has had wide experience in foreign and cross-border issues affecting benefit plans and executive compensation.

**HONORS & AWARDS**

*Best Lawyers in America* 2017- present

**MEMBERSHIPS & AFFILIATIONS**

Employee Benefits Committee of the Tax Section of the American Bar Association

Bar Association of the District of Columbia

**NEWS**

- March 5, 2026  
IPB Recognized in Best Law Firms 2026
- March 5, 2026  
Twenty-One IPB Attorneys Recognized in Best Lawyers in America and Ones to Watch 2026 Editions
- November 7, 2024  
IPB Recognized in Best Law Firms 2025
- August 15, 2024  
Twenty-Two IPB Attorneys Recognized in Best Lawyers in America and Ones to Watch 2025 Editions