



Kevin O'Brien Quoted by Insight Investment on Pension Lump Sums

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Insight Investment (a unit of BNY Mellon) has just published US Pension Market: A Statistical and Qualitative Review of Q1 2019 and Investment Outlook. IPB partner Kevin O'Brien was interviewed for the "Pension News and Trends" section, specifically discussing IRS Notice 2019-18, which announced that the Service will not pursue Obama-era plans to formally ban pension plans from offering one-time, lump sum payments to retirees.

The article observes that "Although an IRS Notice does not have the same strength as a change in law, 'it's quite possible that this new Notice will create more of a surge in activity than if the law had been changed,' says O'Brien, simply because the situation may change again. Political winds can shift, and phrasing about continuing study and further guidance on the issue seems to allow for another policy reversal."

For information on what to consider if you're interested in offering a lump sum option, please refer to our newsletter on the subject.