

Lisa S. Boehm

Partner

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For over 35 years, Lisa has practiced at Verrill exclusively in the areas of employee benefits and executive compensation, with a primary focus on the design, drafting, and operation of 401(k) plans, IRS correction programs for qualified and nonqualified retirement plans, and ERISA fiduciary duties and responsibilities.

Lisa regularly advises 401(k) plan and 403(b) plan clients regarding the design and implementation of ADP/ACP test safe harbors and automatic contribution arrangements (including QACAs and EACAs); and procedures for plan loan administration, QDRO administration, missing participants, and uncashed distribution checks. She has extensive experience (1) advising clients on the requirements applicable to tax-qualified retirement plans and nonqualified deferred compensation plans, (2) representing clients whose employee benefit plans are audited by the IRS and the U.S. Department of Labor, and (3) advising clients on employee benefit plan issues in mergers and acquisitions. She also has deep experience drafting plan documents, fiduciary committee charters, investment policy statements, and participant disclosure documents, including SPDs and required notices.

Since 2019, Lisa has served as co-editor of the Employee Benefits & Executive Compensation Group's blog, [Employee Benefits Update](#). She is past Chair of the firm's Associate Review Committee, and in 2017, she chaired the firm's Associate Leave Policy Task Force. As a mother of triplets, Lisa enjoys mentoring younger attorneys on work/life balance issues.

Education

- Duke University School of Law (J.D.)
- Hamilton College (B.A., *magna cum laude*)
 - Phi Beta Kappa

Public Service

- Past President and Member, Falmouth Maine Emergency Medical Team

Services/Industries

- Employee Benefits & Executive Compensation

Bar Admissions

- Maine

Memberships

- Maine State Bar Association, including the Women's Law Section
- Maine Employee Benefits Council

Honors

- Named the *Best Lawyers*® 2024, 2022, 2018, and 2015 Employee Benefits (ERISA) Law "Lawyer of the Year" in Portland, Maine
- AV® rated by *Martindale-Hubbell*
- Recognized in *Chambers USA: America's Leading Lawyers for Business* under Employee Benefits & Executive Compensation
- Listed in *The Best Lawyers in America*© for Employee Benefits (ERISA) Law in Portland, Maine

To learn more about third-party ratings and rankings, and the selection processes used for inclusion, [click here](#).

Publications & Podcasts

July 5, 2023

Establishing Practices and Procedures to Support Retirement Plan Self-Correction

September 6, 2022

Amending Your Retirement Plans this Year for SECURE Act and CARES Act Changes

December 6, 2021

2021 Year End Employee Benefit Plan Amendments

August 19, 2021

Employee Benefits & Executive Compensation 2021 Summer Client Advisory

December 17, 2020

Employee Benefits & Executive Compensation 2020 Year-End Client Advisory

January 7, 2020

The SECURE Act

December 18, 2019

December 2019 Client Advisory

Blog Posts: Benefits Law Update

Named a Top 10 Blog in Compensation and Benefits, Verrill's attorneys use the Benefits Law Update blog to provide timely updates and commentary on developments in law affecting employee benefit plans and executive compensation arrangements.

March 28, 2024

Retirement Plans: What Categories of Employees may be Excluded?

We are often asked about the permissibility of excluding certain categories of employees from participating in an employer's tax-qualified retirement plan. [1] This post provides a high-level summary of what is and is not permitted. Excludable by Statute...

November 3, 2023

Maine's Mandatory Retirement Savings Program: What Employers Need to Know

On October 18, 2023, the Maine Retirement Savings Board adopted a final rule implementing Maine's state-run retirement savings program, the Maine Retirement Investment Trust or MERIT. MERIT is intended to help employees who do not have access to a...

May 23, 2023

New Options for Retirement Plan Distributions Under SECURE 2.0

This post summarizes the new distribution options, including penalty-free withdrawals, applicable to defined contribution plans under the SECURE 2.0 Act of 2022 ("SECURE 2.0") and provides a timeline of their effective dates. The new options further evidence Congress's growing...

December 5, 2022

401(k) Plan Matching Contributions: To True Up or Not True Up?

As a matter of plan design, for purposes of matching contributions some 401(k) plans provide that a participant's compensation for the entire plan year is taken into account (regardless of whether the participant makes elective deferrals with respect to...

July 8, 2022

Agencies Heed President's Call to Take Action to Protect Access to Sexual and Reproductive Health Care Post-Dobbs

Within days of the Supreme Court's June 24 th Dobbs decision, which held that the Constitution does not guarantee the right to an abortion, key government agencies have taken action to protect access to sexual and reproductive health care...

February 22, 2022

Correcting 401(k) Plan Excess Elective Deferrals

With the April 15 deadline for distributing excess elective deferrals fast approaching, this post summarizes the rules for correcting excess elective deferrals made to a 401(k) plan. In brief, excess elective deferrals not distributed from a 401(k) plan by...

October 11, 2021

IRS Issues Guidance Clarifying the Application of COVID-19 Outbreak Period Extensions for Electing COBRA Continuation Coverage and Paying COBRA Premiums

On October 6, 2021, the IRS issued Notice 2021-58 , providing helpful guidance on COBRA continuation coverage in two key areas: (1) the application of the extended timeframes for electing COBRA continuation coverage and paying COBRA premiums in response...

August 19, 2021

Employee Benefits & Executive Compensation 2021 Summer Client Advisory

[Click here to view as a PDF.](#) This Client Advisory summarizes developments in the law governing employee benefit plans prompted by the COVID-19 pandemic. We explain what these developments mean for plan sponsors and highlight the need to adopt...

June 23, 2021

DOL Cybersecurity Guidance

This post provides a high-level summary of the Department of Labor's cybersecurity guidance issued in April and identifies actions retirement plan sponsors and other plan fiduciaries should consider taking now in light of the guidance and the fact that...

February 17, 2021

Order of Benefit Deductions from Employee Pay

From time to time we field questions about the order in which deductions for various employee benefits (e.g. , 401(k) plan elective deferrals and insurance premiums for welfare benefit plan benefits) should be taken from an employee's pay...

December 30, 2020

Employee Benefits & Executive Compensation 2020 Year-End Client Advisory

[Click here to view as a PDF .](#) This Client Advisory highlights important developments in the law governing employee benefit plans over the past year. It offers insight into what these developments mean for employers and plan sponsors and...

October 21, 2020

401(k) Plan Sponsors – Time to Focus on Compliance with the SECURE Act's Eligibility and Vesting Rules for Long-Term, Part-Time Employees

As noted in our January 7, 2020 Client Advisory , the Setting Every Community Up for Retirement Enhancement Act of 2019 (the "SECURE Act") requires 401(k) plans to allow certain long-term, part-time employees to make elective deferrals.

The SECURE...

June 16, 2020

Supreme Court Holds Pension Plan Participants Lack Standing to Sue Fiduciaries for Breach of Duties

In *Thole v. U.S. Bank*, a 5-4 Supreme Court decision issued on June 1, the Court held that retired participants in a defined benefit pension plan lack constitutional standing to sue the plan fiduciaries for alleged breach of...

March 30, 2020

With CARES Act, Congress provides retirement plan relief and group health plan changes

The Coronavirus Aid, Relief, and Economic Security (CARES) Act, signed into law on March 27, 2020, includes a number of provisions that affect retirement plan sponsors and participants. These provisions are designed to provide relief to participants and employers...

March 11, 2020

High-deductible health plans can cover coronavirus costs

Recognizing the need to eliminate potential administrative and financial barriers to testing for and treatment of the 2019 Novel Coronavirus (COVID-19), in Notice 2020-15, posted today on IRS.gov, the IRS advised that high-deductible health plans (HDHPs) can pay...

February 11, 2020

SECURE Act: Change to RMD Trigger Age Should Trigger Your Attention Now

As summarized in our January 7 Client Advisory, the SECURE Act includes many changes that affect the design and administration of retirement plans. One of those changes is the increase to the trigger age for required minimum distributions...

January 8, 2020

What You Need to Know About the SECURE Act

The Setting Every Community Up for Retirement Enhancement Act of 2019 (the "SECURE Act") is the most far reaching new law affecting retirement benefits in more than a decade. Due to its importance, we have developed a client advisory...

December 19, 2019

December 2019 Client Advisory

This Client Advisory, originally distributed in December 2019, highlights important developments in the law governing employee benefit plans and executive compensation over the past year. It offers insight into what these developments mean for employers and plan sponsors and...

November 25, 2019

Final Regulations on 401(k) Hardship Withdrawals

In September, the Treasury Department issued final regulations governing hardship withdrawals from 401(k) plans. The final regulations update the existing 2004 regulations to reflect recent statutory changes made to the hardship

withdrawal rules under Section 401(k) of the Internal...

May 23, 2019

Who is a Highly Compensated Employee?

Identifying an employer's highly compensated employees is crucial to the administration of qualified retirement plans, as well as 403(b) plans that provide employer contributions. This post provides an overview of the rules for determining who is a highly compensated...

May 6, 2019

Recap of Change to Retirement Plan Rollover Rules for Plan Loan Offsets

The Tax Cuts and Jobs Act of 2017 ("2017 Tax Act") includes a provision that changed the rollover rules for certain plan loan offset distributions and that may not be well known to retirement plan sponsors and participants. Money...

December 11, 2018

Proposed Regulations on 401(k) Hardship Withdrawals

Last month, the Treasury Department issued highly anticipated proposed regulations governing hardship withdrawals from 401(k) plans. The proposed regulations address recent statutory changes made to the hardship withdrawal rules under Code Section 401(k), including: permitting the withdrawal of earnings...

July 9, 2018

401(k) Plan Sponsors – Time to Revisit Your Hardship Withdrawal Provisions

The Bipartisan Budget Act of 2018 ("Budget Act") includes several changes to the rules governing hardship withdrawals from 401(k) plans. Because the changes apply to plan years beginning after December 31, 2018, 401(k) plan sponsors should start considering their...

April 24, 2018

Lisa S. Boehm Named Employee Benefits Lawyer of the Year

Lisa S. Boehm , a Partner in Verrill Dana's Employee Benefits and Executive Compensation Group , has been named 2018 Portland, Maine Employee Benefits (ERISA) Law "Lawyer of the Year" by Best Lawyers® . This is the second time...