



Plan sponsor checklist: Complying with same-sex marriage equality



The following checklist provides you with seven steps to consider as you review your employee benefits. It can help ensure that you are taking the necessary actions to comply with the *Obergefell* decision and are providing your employees with the financial education, guidance and advice they need.

1. Apply the same procedures and documentation requirements for marital status changes as those used for opposite-sex spouses.

2. Update the language across your retirement and employee benefits plan documents and Summary Plan Descriptions to make sure spousal rights and definitions are properly reflected.

- The definition of marriage should include same-sex couples across all your documents. ✓

3. Review your benefit plan forms to make sure they have all been updated and are in compliance.

- These forms should include those used for beneficiaries and distributions, spousal consents, hardship withdrawals, divorces, rollovers and minimum distribution requirements, among others. ✓

4. Review your employer withholding procedures and payroll systems.

- Pay special attention to state-related tax withholding procedures and premium contributions for various benefits which may require updating. They should now be the same for same- and opposite-sex couples. ✓

Plan sponsor checklist: Complying with same-sex marriage equality

5. Remind employees they are entitled to the same benefits as opposite-sex spouses and should carefully review all of their benefits elections and withholdings.

- Many of these benefits overlap with the benefit form changes listed in item number three. ✓
- Newly recognized same-sex marriages qualify as life events and employees can make benefits changes immediately. ✓
- Employees may need to update or change their beneficiary designations and spousal consents. ✓

6. Work with your retirement plan provider and advisor to make sure your employees are receiving the advice and guidance they need.

- Financial education is integral to helping same-sex spouses understand the many implications of the Obergefell ruling. But remember, comprehensive education programs can help improve the financial well-being of all your employees. ✓

7. Encourage employees to revisit their retirement planning strategy.

- Access to spousal benefits may help improve their retirement outlook and readiness. ✓
- Social Security: Same-sex couples regardless of the state they live in are now eligible for full Social Security benefits and joint filing strategies. This could result in an increase in retirement income and affect established retirement plans. ✓

Plan sponsors and participants should consult with their ERISA or tax legal counsel concerning these rules and the information provided in this fact sheet. TIAA-CREF does not provide legal advice.



Financial Services

C25005

This material is for informational purposes only and the statements made above represent TIAA-CREF's understanding of applicable law. Neither TIAA-CREF (nor its affiliates, distributors, employees, representatives and/or insurance agents) provide legal or tax advice.

TIAA-CREF Individual & Institutional Services, LLC and Teachers Personal Investors Services, Inc., members FINRA, distribute securities products.

©2015 Teachers Insurance and Annuity Association of America-College Retirement Equities Fund (TIAA-CREF), 730 Third Avenue, New York, NY 10017.

323122_558706
A15043 (07/15)