

Law360 Quotes Mark Boyko On The Third Circuit Court of Appeal's Decision On ERISA Suit

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Law360 quoted Mark Boyko in a June 14 article titled "The Biggest Benefits Decisions of 2019: Midyear Report." The article runs through a list of blockbuster court developments from the first half of 2019 including a decision from the Third Circuit Court of Appeal's decision in the *Sweda v. University of Pennsylvania* case. In a 2-1 decision, the appellate court stated that "there are numerous and specific factual allegations that Penn did not perform its fiduciary duties with the level of care, skill, prudence, and diligence to which Plan participants are statutorily entitled... [these] parameters impose a fiduciary standard that is considered 'the highest known to the law.'"

Boyko was quoted on the precedent that was set in two important areas establishing that workers don't need insider information about plan manager's decision-making process to sue and universities can't beat fiduciary-breach suits by stocking their plans with many investments. "This case should put to an end the common defendant refrain that their obligations with respect to investment selections are met simply by offering a range of options with a range of fees," said Boyko.

The full article can be read at *Law360* (subscription required).

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Practice Areas

ERISA, Employee Benefits & Trust Litigation