

Deferred Compensation (LAW 7632): Syllabus, Spring 2022

NOTE: All information contained in this syllabus is subject to reasonable clarification and change. I will make any necessary announcements on such matters in class. All announced clarifications and changes will become the official policy of the course.

Course Description: The U.S. government has created an array of policies designed to induce people (often through their employers) to ensure that they will have access to more money during their retirement years than they otherwise might have had, absent those policies. Americans who respond to those inducements thus forgo consuming some of the income that they receive during their working lives, increasing the likelihood that they will have enough money in retirement to live comfortably. This course provides a short survey of the various policies under federal law – especially the Social Security program and retirement-related tax policies – that require or provide incentives to defer compensation for use at a later date.

Prerequisite: There is no prerequisite for this course.

Policies Regarding Electronic Devices and Laptop Computers: You may NOT use smart phones, iPads, or any other electronic devices (other than laptop computers, which are strongly discouraged but not prohibited) while in the classroom. TURN OFF such devices before coming to class. You should take this prohibition very seriously. Violators of this policy will be penalized.

Nearly all of you have become accustomed to taking notes on laptop computers. I strongly urge you to try to break the habit. A raised screen creates a barrier between you and the class. It encourages you to take verbatim notes rather than listening and writing down the most important material. And it will impede your ability to undertake an extremely important exercise at the end of the semester: the distillation of your handwritten notes, case notes and other materials into a useful outline; students with notes taken originally by computer will be tempted simply to treat those notes as an outline.

Generations of students succeeded in law school without laptop computers, and evidence suggests that they were better able to give their undivided attention to class. Moreover, you will find that in many professional contexts—client meetings, strategy sessions with colleagues, conferences with judges, depositions, etc.—you will be able to take notes, if at all, only by hand. That might change in future years, but the legal community is notoriously slow in changing its practices. You would do well to grow comfortable taking notes by hand, because you will surely have to do so for the foreseeable future, in many aspects of the real world of law practice.

Nonetheless, I do not currently prohibit laptop use in my classroom. If you decide you do wish to

use a laptop computer to take notes, be aware that this is the **only** purpose for which you may use it in class. You **may not** use your computer to access the internet, check email, play games, display photographs or images, send your classmate the answer to a question I have asked, or any other purpose. Using your laptop for any prohibited purpose can result in penalties that will lower your grade for the course, as explained in “Requirements and Grades: Participation,” on p. 5 below.

In addition, research has shown that laptop computers can create a distraction for people sitting near a laptop user. Therefore, **seating in this class will be divided between laptop users and nonusers**. On the first day of class, I will poll the students in attendance to determine how many seats will be needed for the two groups, and I will then designate which sections will be set aside for laptop users and nonusers.

Office Hours: I will hold official office hours from 2:45-4:45pm on Tuesdays (in my office, or at an in-person location that I will announce in advance) and from 10am-12 noon (virtually) on Thursdays. I also welcome you to stop by at any other time that I am in my office. Because of the unpredictability of my schedule, however, it is a good idea either to email or call ahead at 352-273-0931 (even if you will be coming by my office during regular office hours), or to talk to me before or after class about getting together at a specific time. The most reliable way to reach me is always by email.

Email Policy: My email address is: Neil.H.Buchanan@law.ufl.edu. If you have questions about the course, you should ask in class, come to my regular office hours (see above), request to meet with me in my office at another time, or ask your question(s) in an email message.

I will make a good-faith effort to answer questions that I receive via email, but I cannot guarantee that I will be able to respond to every question. I will not answer questions about material that we have not yet covered in class.

Readings: Required Casebook: Langbein, Pratt, Stabile, and Stumpff, PENSION AND EMPLOYEE BENEFIT LAW, Foundation Press, 6th edition (2015) and [2021 Cumulative Supplement to the Sixth Edition](#)

Note that you do not need to buy a statutory supplement for this course.

The vast majority of the reading for this course will be from the casebook and the supplement. I will also assign additional readings from other sources.

The reading assignments for the first two weeks of class meetings are posted on the law school’s [Courses and Syllabi](#) page.

Each Thursday, I will post on this course’s Canvas page the readings for the following week’s class meetings.

Students should expect to spend at least two hours outside of class reading and preparing for every hour of class.

Finally, I strongly suggest that you follow legal and tax-related news on a daily basis. In addition to a good daily newspaper, the website www.Justia.com is a portal to free legal information that will be extremely useful to you.

Weekly Course Schedule of Topics (subject to revision):

Week 1 – Course administration, introduction

Week 2 – Retirement saving without incentives, social insurance

Week 3 – Social Security (I)

Week 4 – Social Security (II)

Week 5 – Social Security (III)

Week 6 – Defined benefit and defined contribution plans

Week 7 – ERISA

Week 8 – Taxation of qualified plans (I)

Week 9 – Taxation of qualified plans (II)

Week 10 – Antidiscrimination rules, Limitations on benefits, contributions, and deductions

Week 11 – Taxation of participants and beneficiaries (I)

Week 12 – Taxation of participants and beneficiaries (II)

Week 13 – Taxation of participants and beneficiaries (III)

Requirements and Grades:

Examination: Students will have two options for determining the written portion of the grade in this course: a final exam or a research paper. During the first class meeting and at various times throughout the semester, we will discuss in detail the format and coverage of the exam as well as options for research papers.

The law school policy on exam delays and accommodations can be found [here](#).

Attendance:

Attendance in class is required by both the ABA and the Law School. Attendance will be taken at each class meeting. Students are allowed two absences over the course of the semester. Students are responsible for ensuring that they are not recorded as absent if they come in late. If you have a legitimate reason for missing class, you should contact me before or soon after class ends for your absence to be excused. A student who fails to meet the attendance requirement will be dropped from the course. The law school's policy on attendance can be found [here](#).

You will learn more and perform better by attending class. This is an unparalleled opportunity to learn, for which you are paying a significant sum of money (and devoting a significant fraction of your lives). Take advantage of it!

Participation: I will not “cold call” in this course, but I welcome productive questions and comments from students during and after class. Because preparation and discussion are critical parts of the course, good class participation will affect your grade favorably, while poor participation and/or lack of preparation will affect your grade unfavorably.

Class Demeanor Expected by the Professor: You should not arrive late to class, leave early, or leave to take a break during class absent extenuating circumstances. Be sure to turn off your cell phone during class.

I reserve the right to lower your final grade if you engage in behavior that disrupts the learning environment for your classmates, or on the basis of participation, preparation, unauthorized use of electronic devices, etc.

Academic Honesty:

Academic honesty and integrity are fundamental values of the University community. Students should understand the UF Student Honor Code located [here](#).

Learning Outcomes:

A student who completes this course will:

- (1) be familiar with the key elements of the U.S. retirement system, including Social Security and deferred compensation plans,
- (2) understand the tax treatments of various deferred compensation options, and
- (3) have confronted the overlap between employment law and tax law in the retirement context.

Preferred Names and Pronouns:

It is important to the learning environment that you feel welcome and safe in this class; and that you are comfortable participating in class discussions and communicating with me on any issues related to the class. If your preferred name and pronouns are not reflected on the official UF roll, please let me know as soon as possible by e-mail or otherwise how you would like to be addressed in class. I would like to acknowledge your preferred name, and pronouns that reflect your identity. I welcome you to the class and look forward to a rewarding learning adventure together.

You may also change your “Display Name” in Canvas. Canvas uses the "Display Name" as set in myUFL. The Display Name is what you want people to see in the UF Directory, such as "Ally" instead of "Allison." To update your display name, go to one.ufl.edu, click on the dropdown at the top right, and select "Directory Profile." Click "Edit" on the right of the name panel, uncheck "Use my legal name" under "Display Name," update how you wish your name to be displayed, and click "Submit" at the bottom. This change may take up to 24 hours to appear in Canvas. This does not change your legal name for official UF records.

Discourse, Inclusion, and Classroom Ethos

As a law student and future lawyer, it is important that you be able to engage in rigorous discourse and critical evaluation while also demonstrating civility and respect for others. This is even more important in the case of controversial issues and other topics that may elicit strong emotions.

As a group, we are likely diverse across racial, ethnic, sexual orientation, gender identity, economic, religious, and political lines. As we enter one of the great learning spaces in the world—the law school classroom—and develop our unique personality as a class section, I encourage each of us to:

- commit to self-examination of our values and assumptions,
- speak honestly, thoughtfully, and respectfully,
- listen carefully and respectfully,
- reserve the right to change our mind and allow for others to do the same, and
- allow ourselves and each other to verbalize ideas and to push the boundaries of logic and reasoning both as a means of exploring our beliefs as well as a method of sharpening our skills as lawyers.

As part of my commitment to teaching and serving the diverse UF Law community, I have signed the UF Law Anti-Racism Resolution.

Grading Information and Grading Scale:

This course follows the Levin College of Law’s grading policies found [here](#). The below chart

describes the specific letter grade/grade point equivalent in place::

Letter Grade	Point Equivalent
A (Excellent)	4.0
A-	3.67
B+	3.33
B	3.0
B-	2.67
C+	2.33
C (Satisfactory)	2.0
C-	1.67
D+	1.33
D (Poor)	1.0
D-	0.67
E (Failure)	0.0

Accommodations:

Students requesting accommodations for disabilities must first register with the Disability Resource Center (<https://disability.ufl.edu/>). Once registered, students will receive an accommodation letter, which must be presented to the Assistant Dean for Student Affairs (Assistant Dean Brian Mitchell). Students with disabilities should follow this procedure as early as possible in the semester.

Online Course Evaluation Process:

Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Click [here](#) for guidance on how to give feedback in a professional and respectful manner. Students will be notified when the evaluation period opens and may complete evaluations through the email they receive from GatorEvals, in their Canvas course menu under GatorEvals, or via <https://ufl.bluer.com/ufl/>. Summaries of course evaluation results are available to students [here](#).

Statement on In-Class Recording

Students are allowed to record video or audio of class lectures. However, the purposes for which these recordings may be used are strictly controlled. The only allowable purposes are (1) for personal educational use, (2) in connection with a complaint to the university, or (3) as evidence in, or in preparation for, a criminal or civil proceeding. All other purposes are prohibited. Specifically, students may not publish recorded lectures without the written consent of the instructor.

A “class lecture” is an educational presentation intended to inform or teach enrolled students about a particular subject, including any instructor-led discussions that form part of the presentation, and delivered by any instructor hired or appointed by the University, or by a guest instructor, as part of a University of Florida course. A class lecture does not include lab sessions, student presentations, clinical presentations such as patient history, academic exercises involving solely student participation, assessments (quizzes, tests, exams), field trips, private conversations between students in the class or between a student and the faculty or lecturer during a class session.

Publication without permission of the instructor is prohibited. To “publish” means to share, transmit, circulate, distribute, or provide access to a recording, regardless of format or medium, to another person (or persons), including but not limited to another student within the same class section. Additionally, a recording, or transcript of a recording, is considered published if it is posted on or uploaded to, in whole or in part, any media platform, including but not limited to social media, book, magazine, newspaper, leaflet, or third party note/tutoring services. A student who publishes a recording without written consent may be subject to a civil cause of action instituted by a person injured by the publication and/or discipline under UF Regulation 4.040 Student Honor Code and Student Conduct Code.