Emory Retirement Plan Class-Action Lawsuit Settled – Some Employees Will Receive Deposits to Their 403(b) Account

Emory recently settled a class-action lawsuit involving allegations about the management of the Emory University Retirement Plan and Emory Healthcare, Inc. Retirement Savings and Matching Plan (the 403(b) Plans). Emory agreed to settle the claims that remained rather than continue with an expensive trial and appeal process. The settlement put an end to the lawsuit and provides some financial benefits to 403(b) Plan participants.

As a result of this settlement, some employees will receive a deposit into their 403(b) account from the settlement fund. Only those employees who were members of the settlement class are eligible to receive the deposit.

The settlement class is defined as: “All persons who participated in the Emory University Retirement Plan or the Emory Healthcare, Inc. Retirement Savings and Matching Plan (the “Plans”) at any time from August 11, 2010 through June 11, 2020. If you were not a participant in the Plans prior to June 11, 2020, you are likely not a member of the settlement class.

The individual deposit amounts from the settlement fund will be calculated by a third-party settlement administrator—not Emory—based on the terms of the settlement agreement between Emory and the plaintiffs in the litigation.

If you are entitled to a share of the settlement proceeds, you will receive notification from your retirement vendor(s): TIAA, Fidelity Investments, and/or Vanguard in April or May. More information is available at www.emory403bsettlement.com. You may also contact the settlement administrator directly at (877) 320-1298.