

LaRue v. DeWolff, Boberg & Associates, Inc., No. 05-1756 (4th Cir. June 19, 2006)

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On June 19, 2006, the U.S. Court of Appeals for the Fourth Circuit decided *LaRue v. DeWolff, Boberg & Associates, Inc.*, denying an individual savings plan participant's claims under the Employee Retirement Income Security Act of 1974 (ERISA) for amounts his plan account failed to earn by reason of the plan administrator's failure to follow his investment instructions. The court held that § 1132(a)(2) of ERISA does not create a cause of action for an individual plan participant to recover damages for a plan administrator's breach of fiduciary duty, and that the equitable remedies provided in §1132(a)(3) of ERISA are the traditional equitable remedies and do not include an award of money damages.