

## Thole v. U.S. Bank, N.A.: Don't Forget About Standing

### **AMERICAN BAR ASSOCIATION PRACTICE POINTS**

**01.25.2021**

In this article, Brian Hill and Joshua Turner\* review the Supreme Court's decision in *Thole v. U.S. Bank, N.A.*, where the Court held that the plaintiffs, two retired participants in U.S. Bank's defined benefit pension plan, did not have Article III standing to sue for relief under the Employee Retirement Income Security Act of 1974 (ERISA). "The plaintiffs lacked standing because they did not suffer any actual financial injury," the authors wrote, adding that "the participants alleged that plan fiduciaries mismanaged the benefit plan, resulting in a \$750 million loss, thereby violating their fiduciary duties of loyalty and prudence."

*\*Former Miller & Chevalier attorney*