

QUESTIONS TO HELP ACE YOUR EB AUDIT

Completing this checklist will help you better prepare for an employee benefit plan audit. This is not a comprehensive list, but rather a reminder of common areas which are often overlooked.

YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	Have all employees who are eligible per the plan document been given the opportunity to participate in the plan?
<input type="checkbox"/>	<input type="checkbox"/>	If your plan has an automatic enrollment feature, have newly eligible employees been automatically enrolled at the date of eligibility per the plan document (if they have not chosen to opt out)?
<input type="checkbox"/>	<input type="checkbox"/>	Have all required communications been sent to all participants in the plan (both current and terminated employees)?
<input type="checkbox"/>	<input type="checkbox"/>	Have employee deferral changes been reflected in payroll in accordance with the plan document?
<input type="checkbox"/>	<input type="checkbox"/>	Have you read and understood your responsibilities according to the signed agreements and amendments with your service providers?
<input type="checkbox"/>	<input type="checkbox"/>	If a participant has taken a hardship distribution, have you stopped his or her deferrals for six months?
<input type="checkbox"/>	<input type="checkbox"/>	Are you following the definition of eligible wages per your plan document when calculating employee deferrals?
<input type="checkbox"/>	<input type="checkbox"/>	Are you remitting employee deferrals and/or loan repayments to the plan as soon as administratively feasible and in a consistent time frame period to period?
<input type="checkbox"/>	<input type="checkbox"/>	Have you obtained and maintained a file of the proper documents to approve a loan or distribution?
<input type="checkbox"/>	<input type="checkbox"/>	Do total wages per your census reconcile to the year-to-date payroll report?
<input type="checkbox"/>	<input type="checkbox"/>	Are you properly determining who is and who is not eligible to participate, according to the plan document?
<input type="checkbox"/>	<input type="checkbox"/>	Do total employee deferrals and loan repayment amounts withheld from employees' pay, per payroll reports, equal employee contributions and loan repayments per the trust statement?

Contact Us Today!

Let's talk about your business needs and how we can meet them. Give us a call at **800-369-6375** or email us at **RR@BARNESWENDLING.COM**.