



A DEEPER LOOK

Are You Aware of the Audit Filing Requirements for Your Clients' Employee Benefit Plan?

If this question made you pause and think, chances are you're probably not. We can help. Let us supplement your team with our specialized expertise.

Many business owners set up employee retirement plan and think that, once it's set up, it can take care of itself. Unfortunately, it cannot. But continuing with that mindset or, worse, not arranging for plan maintenance or submitting a qualified, thorough audit can have serious implications – to the assets held in their plan and their bottom line.

The rule of thumb is based on the number of participants at the beginning of the plan year. If this equals or exceeds 100 participants, generally an audit is required. It is important to note who is considered a participant.

Ignorance of the Employment Retirement Income Security Act isn't an excuse even though it's difficult to understand. With the right guidance, however, your client can avoid costly penalties as well as year-end problems and delays.

We can help your client uncover discrepancies that can surprise them years down the road.

We can also help with compliance issues. This is more than just meeting your responsibility and avoiding negative consequences. It's about the specialized financial, operational and regulatory requirements that must be addressed, and finding the ongoing support and direction your client needs – with the right advisor.

If your client is facing this situation, or you would like additional information please give us a call at (516) 364-3390 or contact [Howard H. Fine](#) or [Paul Bella](#).

To learn more about Gettry Marcus visit www.gettrymarcus.com

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