

Anchin Compensation and Benefits Services Group

May 15, 2014

Choosing the Right Auditor for Your Firm's Employee Benefit Plan

To our Clients and Friends:

If your retirement plan has over 100 participants, in most cases you must provide the U.S. Department of Labor (DOL) with evidence of an annual audit by an independent qualified public accountant. Not every public accountant is "qualified" to audit a retirement plan – is yours?

Why Anchin should audit your company's retirement plan:

- **We know the "hot topics".** Each year, Anchin representatives attend the national Employee Benefits Conference presented by the American Institute of Certified Public Accountants (AICPA). Speakers from both the DOL and the Internal Revenue Service (IRS) speak extensively about problem areas they discover when examining plans, which will be highlighted during audits that they conduct in the forthcoming year.
- **We are committed to quality.** Anchin is a member of the AICPA's Employee Benefit Plan Audit Quality Center. As a member, we are committed to adhering to the high quality standards required by the Center. These requirements include designating a partner who is responsible for our Compensation and Benefits Services Group, establishing quality control programs, performing annual internal inspection procedures, and making our peer review report findings publicly available.
- **We are effective and efficient.** We plan and execute our audits to maximize both efficiency and quality, including the use of a standard paperless audit process. If we uncover plan deficiencies we will work closely with you to determine corrective action to help you comply with DOL and IRS rules. You will enjoy the confidence that comes with knowing the plan is operating correctly, with minimal risk in the event of an examination by a government agency.
- **We have been tested – and passed!** Plans audited by Anchin have been reviewed by the DOL and subjected to peer review. Neither has found any issues with audit quality.
- **We stand behind our work.** In the event your plan is examined by the IRS or DOL, we are available to serve as your representative and will pursue a favorable resolution.

We will be happy to meet with you or your representative to review the specifics of your plan, and discuss how we can help you comply with complex requirements. For more information, please contact your Anchin Relationship Partner, Deborah de Vries or Clarence Kehoe, Co-Practice Leaders of Anchin's Compensation and Benefits Services Group, at 212.840.3456.



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