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GG&G News - Employee Benefit Plan Audits

Congratulations to Our Newly Promoted Gray, Gray & Gray Team Members!

We are pleased to announce the following Gray, Gray & Gray team member promotions this summer. Congratulations on your well-deserved promotions and thank you for leading by example with your dedication to going beyond the numbers for clients and fellow team members.







Nick Mauro Senior Tax Staff

Tim Doyle Senior Franchise Staff

Chris Sweeney Audit Manager







Paul Dussault Audit Supervisor

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Employee Benefits

Find Problems With Benefit Plans Before the IRS Does



The IRS is conducting more audits involving qualified employee benefit plans. The ultimate punishment the IRS can impose is disqualification of a plan. There are also penalties and fees that can be devastating to a business. Fortunately, an employer might be able to identify and correct some problems before an audit. Click "Full Article" for a list of compliance errors, along with IRS programs to fix inadvertent problems.

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Benefits Administration



Sooner or later, a benefits administrator is likely face a situation where a divorcing employee will be subject to a Qualified Domestic Relations Order (QDRO) issued by a court. Are you prepared? Here are several key steps that an administrator must take to meet its obligations.

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Benefit Tax Issues

Help Decrease the Chance of an IRS Audit



Reports indicate the IRS is conducting more audits involving executive compensation and fringe benefits. What exactly are auditors looking for? The IRS provided its auditors with guides spelling out how to uncover taxable fringe benefits which were not included in an executive's wages. Keep reading for information from these IRS internal audit guides about issues that could trigger an examination.

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"We formerly had our employee benefit plan audit with one of the 'Big Four' national accounting firms, but knew that we were not getting the attention and service we needed. Making the switch to Gray, Gray & Gray was like night and day! We are getting the same degree of competence and experience, but with a much higher level of service. At much more reasonable fees, too!"

-New England Sports Network (NESN)

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