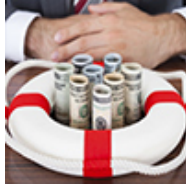


The IRS is cautioning plan administrators that they need to keep documentation for all employee loans from qualified retirement plans. The same is true for hardship distributions made to employees. This article explains the basics about plan loans and hardship distributions, along with the paper or electronic records that must be kept.



Copyright © 2019

[Full Article](#) [Save Article](#) [Email GG&G](#) [Share This](#)

Latest Headlines

Best Buy shares surge 16 percent on upbeat profit view, robust holiday quarter

Reuters.com - Wed, 27 Feb 2019 10:55:56 -0500

U.S. goods trade deficit deteriorates; factory orders edge up

Reuters.com - Wed, 27 Feb 2019 10:54:16 -0500

U.S. trade representative says issues with China are 'too serious' to be resolved with purchases

Reuters.com - Wed, 27 Feb 2019 10:34:04 -0500

Wall Street extends losses after comments from U.S. trade representative

Reuters.com - Wed, 27 Feb 2019 10:27:17 -0500

Oil gains as OPEC defies Trump and sticks to supply cuts

Reuters.com - Wed, 27 Feb 2019 10:17:07 -0500

Saved Articles

View Report

- No saved articles.

"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)

Disclaimer of Liability

Our firm provides the information in this e-newsletter for general guidance only, and does not constitute the provision of legal advice, tax advice, accounting services, investment advice, or professional consulting of any kind. The information provided herein should not be used as a substitute for consultation with professional tax, accounting, legal, or other competent advisers. Before making any decision or taking any action, you should consult a professional adviser who has been provided with all pertinent facts relevant to your particular situation. Tax articles in this e-newsletter are not intended to be used, and cannot be used by any taxpayer, for the purpose of avoiding accuracy-related penalties that may be imposed on the taxpayer. The information is provided "as is," with no assurance or guarantee of completeness, accuracy, or timeliness of the information, and without warranty of any kind, express or implied, including but not limited to warranties of performance, merchantability, and fitness for a particular purpose.

The information contained in this communication (including any attachments and/or re-directs to other online sources) is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code.

Webinar content is intended for educational purposes only. Webinars provide a brief summary based on our understanding and interpretation of current law. All tax references are to federal tax law only, unless otherwise stated. The information contained in the webinars is general in nature and is based on authorities that are subject to change. It is not, and should not be construed as accounting, legal or tax advice or opinion provided by Gray, Gray & Gray, LLP. The material presented may not be applicable to, or suitable for, specific circumstances or needs, and may require consideration of non-tax factors and tax factors not described herein. Contact Gray, Gray & Gray or another tax professional prior to taking any action based upon this information.

Changes in tax laws or other factors could affect, on a prospective or retroactive basis the information contained herein; Gray, Gray & Gray assumes no obligation to inform the reader/webinar attendee of any such changes. The material presented is not intended to, and cannot be used to, avoid IRS penalties. This material supports the marketing and promotion of accounting services. Seek advice based on your particular circumstances from independent tax, legal accounting, insurance, investment and financial advisors.