



# Bringing Employee Benefit Plan Audits Into Focus

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## GG&G News - Employee Benefit Plan Audits

### What is an IC-DISC and How Could It Save You Tax Dollars?



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American companies exporting goods – and certain services - may be able to enjoy significant federal income tax savings through a little-known instrument known as an interest charge domestic international sales corporation (IC-DISC).

You do not need to be a huge exporter to take advantage of an IC-DISC (say "icy disk"). The types of businesses that might benefit by establishing an IC-DISC includes direct exporters and those whose products make up components of exported items. But you do not have to be a manufacturer at all. Architects, engineers and software developers are a few examples of non-manufacturing businesses who can take advantage of an IC-DISC. [Read more here.](#)

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We want to know - and help you meet them head-on!



*Gray, Gray & Gray's 2016 Year-End Business Planning Seminar is right around the corner...* Gray, Gray & Gray has provided annual, year-end business planning seminars for over 27 years to assist you with overcoming the challenges impacting your business and personal situation. Last year, we introduced a new seminar format with an interactive panel discussion addressing current trends and best practices based on the successes of our more than 4,000 clients. This year, in an effort to continue to help you elevate your business, we want to hear from you. This is your opportunity to shape the seminar topics! By completing our brief survey, you can tell us what is important to you, what is weighing on your mind, and what you need help with. Ultimately, you will assist us in identifying the leading topics that will be most relevant and beneficial to you at this year's seminar.

[Please take a moment to complete our brief survey by clicking here.](#)

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## Employee Benefits

### Tighter Control for Purchases Made With FSA Debit Cards



**Flexible spending accounts (FSAs)** can provide a real boost to health care consumers. And using them is even easier when combined with debit cards that accountholders use to make health care purchases. But without a significant control system, it's also easy to subvert the purpose of an FSA. That's why certain retailers are required to use an inventory system that limits purchases to FSA-eligible goods only.

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## Benefit Tax Issues

### Protect Your Company's Plan From an IRS Attack



**If your business** sponsors a retirement plan, you must invest prudently and stay in compliance with numerous complex federal requirements. If you don't follow the rules, the IRS could disqualify your plan. Here are some steps to help keep you from falling into a costly noncompliance trap.

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## Retirement Plans

### Annuitizing Annuities: Understanding the Terms and Consequences



**You may hear** the term "annuity" tossed around, but do you know what it really means? If you have a large sum of money you don't need to tap right now -- like an inheritance or a settlement -- you may be able to "park" it for awhile, by buying an annuity which will be returned to you in regular payments, with interest, at some agreed upon point in the future. Find out more about these "do-it-yourself" retirement plans by reading the full article.

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