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GG&G News - Employee Benefit Plan Audits

Applying Obamacare to Employer-Funded Health Benefit Plans



If your company offers its employees Health Reimbursement Arrangements (HRA), reimbursed group health plans, or health Flexible Spending Arrangements (FSA), you'll need to pay careful attention to how these benefits will be treated under the Affordable Health Care Act.

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Timely Opportunities

Keys to Attracting and Retaining Talented Workers



How does your company's compensation package measure up? Business owners and executives know they need productive employees to achieve their goals. If your compensation package is subpar, you may not be able to attract and retain the best workers. Since the hiring market is heating up, according to new reports, it's a good time to evaluate the competitiveness of your compensation package -- and whether your workplace offers employees opportunities to feel fulfilled and inspired.

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What Do Today's Parents Spend on Raising a Child?

Remember the good old days, when parents could expect to spend just over \$25,000 to



raise a child from birth through age 17? Before you run to the store to buy your child or grandchild the newest American Girl doll or sign up for a travel soccer league, see how the cost of raising a child has increased since 1960 when the U.S. Department of Agriculture released its first annual report. (*Hint:* Inflation isn't the only reason for rising child-rearing costs.)

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Employee Benefits

Retirement Plans Can Be Disqualified for Not Keeping Up with Changes



For trustees of small business retirement plans, tax law changes and administrative details may seem trivial or irrelevant. But they may actually be critical to maintaining the plan's tax-favored qualified tax-exempt status. If a plan is disqualified, it can trigger serious problems. In one Tax Court case, a plan was disqualified after it was not amended to reflect tax law changes and the business owner refused to come into compliance. Here are the details, along with an explanation of what can happen to businesses if something similar happens with their plans.

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Benefit Tax Issues

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 recently provided its examiners with guides spelling out how to uncover taxable fringe benefits that 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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Retirement Plans

DOL Proposes to Expand Plan Fiduciaries for Giving Investment Advice



Perhaps in an effort to protect investors from bad advice, the Department of Labor is tightening the definition of "fiduciary" to include a great many more individuals. That means people giving investment-related advice may be held to the same high standards as plan fiduciaries, regardless of their personal or professional interests in the plan. Here is a rundown of the DOL expanded definition of fiduciary.

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