

# Bringing Employee Benefit Plan Audits Into Focus

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### GG&G News - Employee Benefit Plan Audits

#### Government Heightens Emphasis on Worker Classification



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Worker classification has been a major concern for businesses for many years. Reasons a business would prefer independent contractor status include avoiding the payment of payroll taxes, and eliminating the need of providing employee benefits such as health insurance. For the worker, independent contractor status allows him or her to deduct various business expenses such as travel, and provides the flexibility to take advantage of various retirement plans.

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### Timely Opportunities

#### Wrap Up Last-Chance Tax Breaks for 2013



Find some time in the midst of the holiday bustle to examine your tax situation for the year. Here are six potentially money-saving opportunities involving charitable contributions, investments, retirement plans, IRA distributions, medical expenses and college costs that must be acted on by Tuesday, December 31.

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#### Top Executives Often Escape Indictment for Fraud



A federal court judge recently criticized government agencies for failing to hold dishonest individuals accountable for the financial crisis of 2008. This article explains how top executives often avoid criminal charges for fraudulent schemes, while lower level employees take the fall. We'll also provide some tips to help your company prevent and detect unethical behavior.

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## Employee Benefits

### Long-Term Care Insurance Can Be a Tax-Free Perk



For tax purposes, long-term care insurance grows more attractive depending on who buys the policy. There's a big difference in the tax implications of a policy purchased by you as an individual and the same policy purchased by your business. To find out how to maximize the tax benefits before buying, read the "Full Article."

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## Benefit Tax Issues

### Tax-Wise Way to Pay Medical Costs



There's a relatively new option to pay for out-of-pocket health costs. It's called a Health Savings Account and it provides individuals and businesses a tax-advantaged vehicle to pay medical bills. And unlike flexible spending accounts which have a "use it or lose it" feature, you don't have to zero out the account every year. You can carry over any unused portion to the next year. Here are the details.

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## Retirement Plans

### ETFs Coming Soon to Your 401(k)?



If broad diversification with a minimum of effort is your idea of an attractive long-term investment, you may consider purchasing exchange-traded funds. For a rundown of the benefits as well as a look at the cautions, continue reading.

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