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GG&G News - Employee Benefit Plan Audits

How You Can Use an SBA EIDL Loan

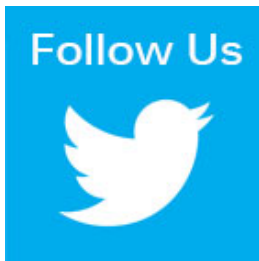
While much attention has been paid to the federal government's Paycheck Protection Program (PPP) loans, the Small Business Administration's Economic Injury Disaster Loan (EIDL) program has also been an important source of funding for small businesses during the COVID-19 pandemic. EIDL loans usually only provide assistance after natural disasters like tornadoes, wildfires or floods. But when President Trump declared Covid-19 a nationwide emergency on March 13th, small businesses could apply to the SBA EIDL program for emergency financing.



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Employee Benefits

Will Your Employees' Retirement Plans be Within Reach?



Is your employees' future standard of living in jeopardy? Research suggests that many people who are poised to retire within the next couple of decades will be in for a rude financial awakening. Almost 45 percent of American households are "at risk" of being unable to maintain their pre-retirement standard of living in retirement, states one study. Read on for details and suggestions about what you can do to help employees prepare.

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Retirement Plans

Find Problems With Benefit Plans Before the IRS Does



The IRS routinely conducts audits involving qualified employee benefit plans. The ultimate punishment the IRS can impose if it uncovers compliance errors 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 with its qualified plans before an audit. Keep reading to learn details.

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Benefits Administration

Does Your Sick Leave Policy Need a Checkup?

Some organizations suffer from sick leave abuse, where employees repeatedly violate the company's attendance policy. What are the signs and how can you help close the spigot on these lost dollars?

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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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