



Focus on Employee Benefit Plan Audits
The Power to Make the Complex Simple.

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Gray, Gray & Gray News - Employee Benefit Plan Audits

Congratulations to Our Newly Promoted Gray, Gray & Gray Team Members!

We are excited to announce the following team member promotions!

Thank you for your hard work and overall commitment to the Gray, Gray & Gray team. Congratulations on your well-deserved promotions.



Chris Dolan
Audit
Senior Staff Accountant



Adam Faria
Tax
Senior Staff Accountant



Marty Prendergast
Tax
Senior Manager



Victoria Richards
Tax
Senior Staff Accountant



Lisa Sullivan
Bookkeeping
Supervisor



Venice Touze
Tax
Senior Manager



Linh Truong
Tax
Supervisor



Ashton Viguera-LaRochelle
Sage Intacct & Advisory
Senior Integrations Consultant

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Employee Benefits

Tax Consequences of Borrowing From a Retirement Plan



Under some circumstances, employees can borrow from their retirement accounts, depending on the type of plan. But should they? Only if they are aware of the tax consequences and implications a loan can have on the future of retirement funds. This article answers frequently asked questions about how much employees can borrow, whether the interest is deductible and other issues to consider before taking a loan.

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Benefit Tax Issues

Don't Panic If You Receive a Benefit Audit Notice

The word "audit" strikes fear in the hearts of many company executives. But if your ducks are in a row, don't sweat it. It's in everyone's



interest to make the process go smoothly, which is why the IRS provides tips for an efficient benefit plan audit. Read on to find out what the IRS recommends.

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Retirement Plans

A Favorable Tax Credit Most Americans Overlook



A lot of people know they need to save for retirement, but find their finances are just too tight. And the tax code, which grows increasingly complex by the day, is no help. But there is a tax credit related to retirement savings, which is often overlooked. In fact, only one out of five people who qualify for the credit know about it. Continue reading to learn more about the credit and help educate your employees who qualify.

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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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