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Gray, Gray & Gray News - Employee Benefit Plan Audits

Announcing New Gray, Gray & Gray Team Members!



We are pleased to announce the following new Gray, Gray & Gray team members. Please join us in welcoming Jacob Barrett, Sage Intacct & Advisory Consultant; Christopher Doyle, CAAS Director; Kathy Farrell, Administrative Assistant; Brett Kramer, Sage Intacct & Advisory Consultant; Ryan Lachney, CAAS Supervisor; and Jake Marlow, Internal Accounting AP/AR Specialist.

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Employee Benefits

Do Not 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.

[Full Article](#)

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.

[Full Article](#)

Retirement Plans

Tax Consequences of Borrowing From a Retirement Plan



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

[Full Article](#)

"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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