



401(k) AUDIT



ABOUT ANDERS 401(k) SERVICES

Proudly serving companies across the U.S., we can help your business determine if a 401(k) audit fits your needs, and help you complete the entire 401(k) auditing process with more than enough time to file the results with IRS form 5500.

Our dedicated audit advisors take a thorough and efficient examination of your business' 401(k) plan and work with you through every step of the auditing process. You'll also receive a comprehensive quote for the service that covers all aspects of the audit with no hidden fees or miscellaneous items.



WHAT IS A 401(k) AUDIT?

401(k) plans are governed by ever-changing rules and regulations issued by Congress, the IRS, DOL, and the Social Security Administration. These plans must also comply with ERISA (Employee Retirement Income Security Act).

These audits are complex. We will "guide you through" them rather than you having to "stumble through" the process.



SERVICE OFFERINGS:

1

Help determine if you are required to have a 401(k) Audit

2

Experienced with the rules and regulations of 401(k) plans

3

Experienced in working with your third-party administrator

4

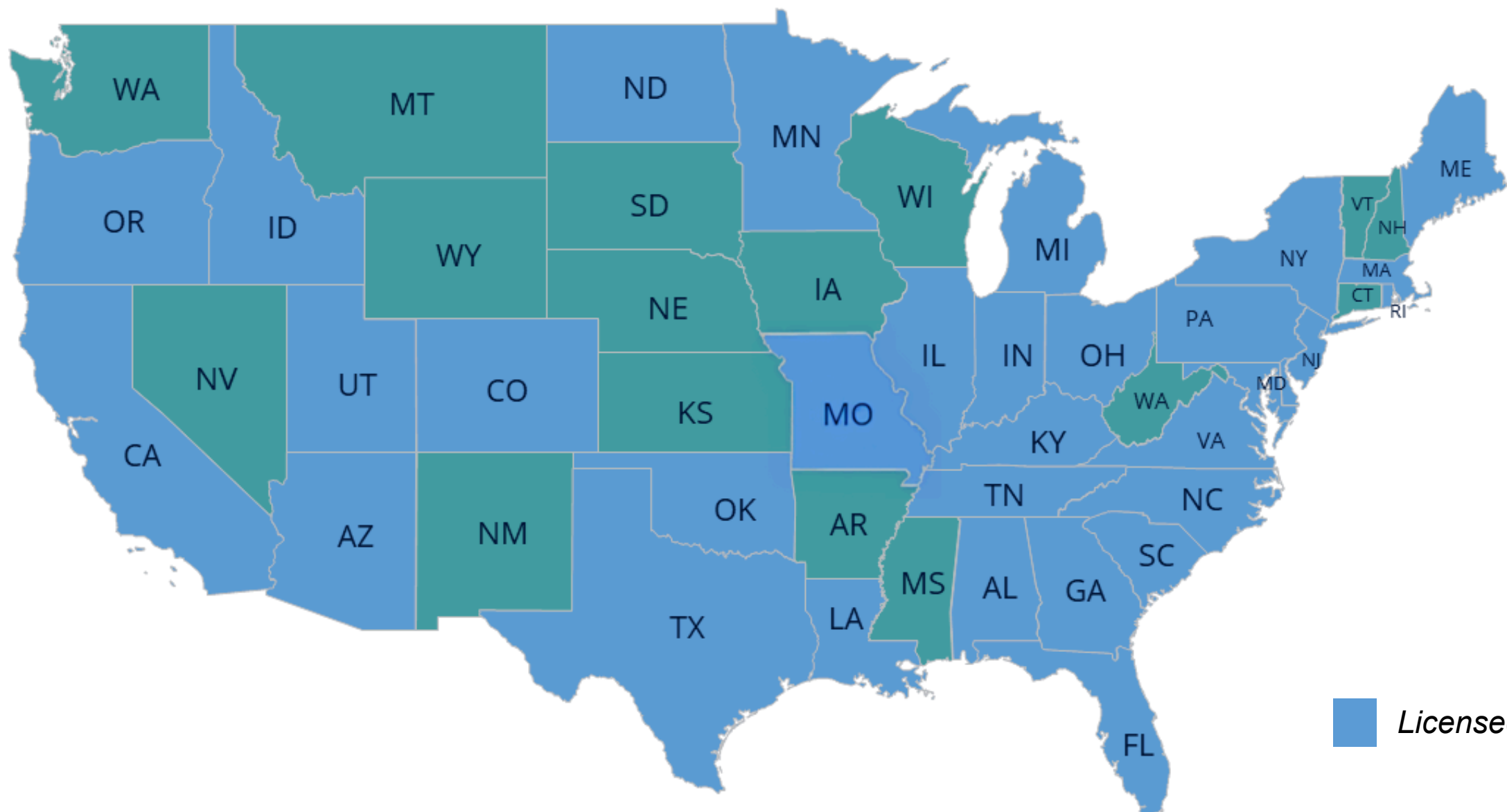
The same audit team from year to year

5

Quick turnaround to enable you to timely file form 5500

We're currently licensed to provide 401(k) audit services in the following states:

Alabama, Arizona, California, Colorado, Delaware, Florida, Georgia, Idaho, Illinois, Indiana, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri, New Jersey, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, Tennessee, Texas, Utah, Virginia.



Is your state not listed?

No worries. It only takes us a few weeks to get registered, and then we'll be able to perform your audit.

INSIDE OUR 6-STEP PROCESS

PLANNING	PLANNING	TESTING	FOLLOW-UP	WRAP-UP	FINAL REPORTING
STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6
Meetings: Planning	Meetings: Control & Fraud Risks	Meetings: NONE	Meetings: Discuss Question Items (if needed)	Meetings: Review of Issues/ Control Deficiencies/ Audit Differences	Meetings: NONE
Documents Needed: Engagement Letter Questionnaires Parties in Interest Listing Census Plan Documents IRS Opinion/ Determination Letter Audit Package/Trust Report Asset Certification Document	Documents Needed: Internal Control Review Fraud Risks Review Compliance Review Fidelity Bond Discrimination Testing SSAE 16 Reports Walkthroughs	Documents Needed: Participant Statements Supporting Documents for Test Samples Eligibility; Deferral; Distributions; Loans; Fees; Contributions; Co. Match/Profit Share	Documents Needed: Additional Support for Test Items Confirmations Resolution of Issues Identified	Documents Needed: Subsequent Event Documentation Review of Corrections Representation Letter Draft Report	Documents Needed: Audit Report Financial Statements w/Footnotes and Support Schedules Internal Control Memo Governance Memo

This is a visualization of our team's 6-step workflow process.

DOCUMENT LIST

Many documents are required to conduct a 401(k) Audit. We will request some information from the employer and some from the recordkeeper and/or custodian. We use a tool called “Smartsheet” to securely request and receive the documents. Below is a list of items that may be requested.



- Bank statements showing plan deferrals and company contributions made to the Trust
- Information questionnaires
- Current year census
- Plan document, adoption agreement, and all amendments
- IRS determination letter or opinion letter
- Type II SOC I Report, formerly SAS 70 report
- Summary plan description
- List of all parties in interest.
- Discrimination test results and detailed schedules
- Form 5500 with all supporting schedules
- Distribution forms for selected distributions during the Plan year
- Loan documents for selected participant loans
- A schedule of deposits to the Plan on a pay period basis
- Forms W-2 or other annual payroll registers and reports
- Form 1099 for distributions
- Certification report from the Plan custodian
- Participant statements and Plan Trust reports including detailed schedules

**Our pricing policy is fixed.
Your quote is not an estimate.**



We learn what you need and then use specific criteria to itemize a set price. When you receive a quote from one of our authorized representatives, this price is all-encompassing, and unless circumstances change, there will be no hidden costs or miscellaneous fees.

**GET AN
INSTANT QUOTE →**



401(k) BASE AUDIT PRICING

The fee structure for [ERISA Section 103\(a\)\(3\)\(C\)](#) audits range as low as \$11,700 for plans that fall below 500 participants to as high as \$13,500 for plans that fall between the range of 1,000 and 1,500 participants. Plans with greater than 1,500 participants are determined on a case-by-case basis.

PLAN SIZE	FIXED FEE	DISCOUNTED FEE*
100-499	\$13,000	\$11,700
500-999	\$14,000	\$12,600
1,000-1,500	\$15,000	\$13,500
1,500+	Call for pricing	Call for pricing

**A 10% discount is available if the fee is paid in full within 45 days after the Plan year-end. For calendar year plans (ending December 31st), the fee must be paid in full by February 15th in order to qualify for the discount.*



Additional Pricing Information:



1

A \$1,500 additional fee will apply to the fixed fee listed above for each plan size when a Non-ERISA Section 103(a)(3)(C) audit is required. A Non-ERISA Section 103(a)(3)(C) audit is required when the trustee or custodian does not or cannot certify both the accuracy and completeness of the information submitted as it relates to the investment information. We find that most 401k audits tend to be ERISA Section 103(a)(3)(C) audits, where assets are certified by the custodian/trustee.



2

A \$1,000 additional fee will apply to the fixed fee listed above for each plan size if the current year audit is the plan sponsor's first required audit (or first time with Anders). When a prior year audit is not required, the current year auditor is required to test prior year balances and compile the prior year's financial statements.



3

A \$750 additional fee will apply to the fixed fee listed above each plan size if the plan sponsor has changed its custodian/trustee during the current audit year.



4

A \$750 additional fee will apply to the fixed fee listed above each plan size if the plan sponsor has changed its payroll provider during the current audit year.



5

Is your plan a multi-employer plan, meaning more than one company is sharing a 401(k) plan? If you have between 1-3 companies, your price won't change. For each additional company in a multi-employer plan, an additional fee of \$500 will be applied.



LEARN MORE TODAY

If you're interested in our 401(k) Audit services, ask for Kim Moore or call her directly at (260) 918-8824.

Kim Moore, CPA, CGMA, MBA
Director and 401(k) Audit Practice Leader
kmoore@anderscpa.com

GET AN
INSTANT QUOTE 