



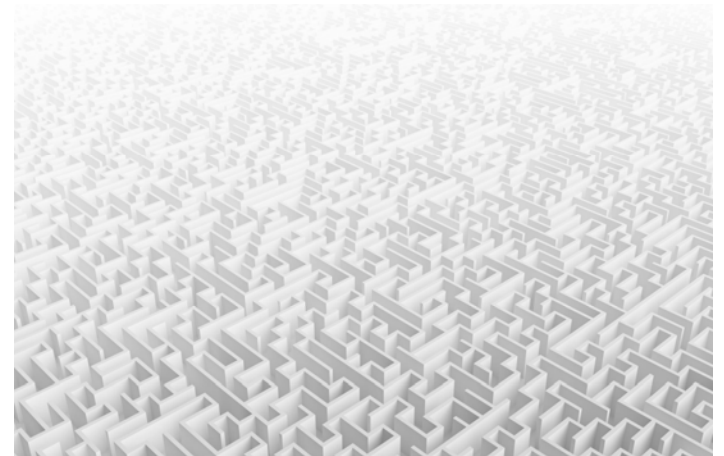
# *Defined Contribution Plans and ERISA Compliance*

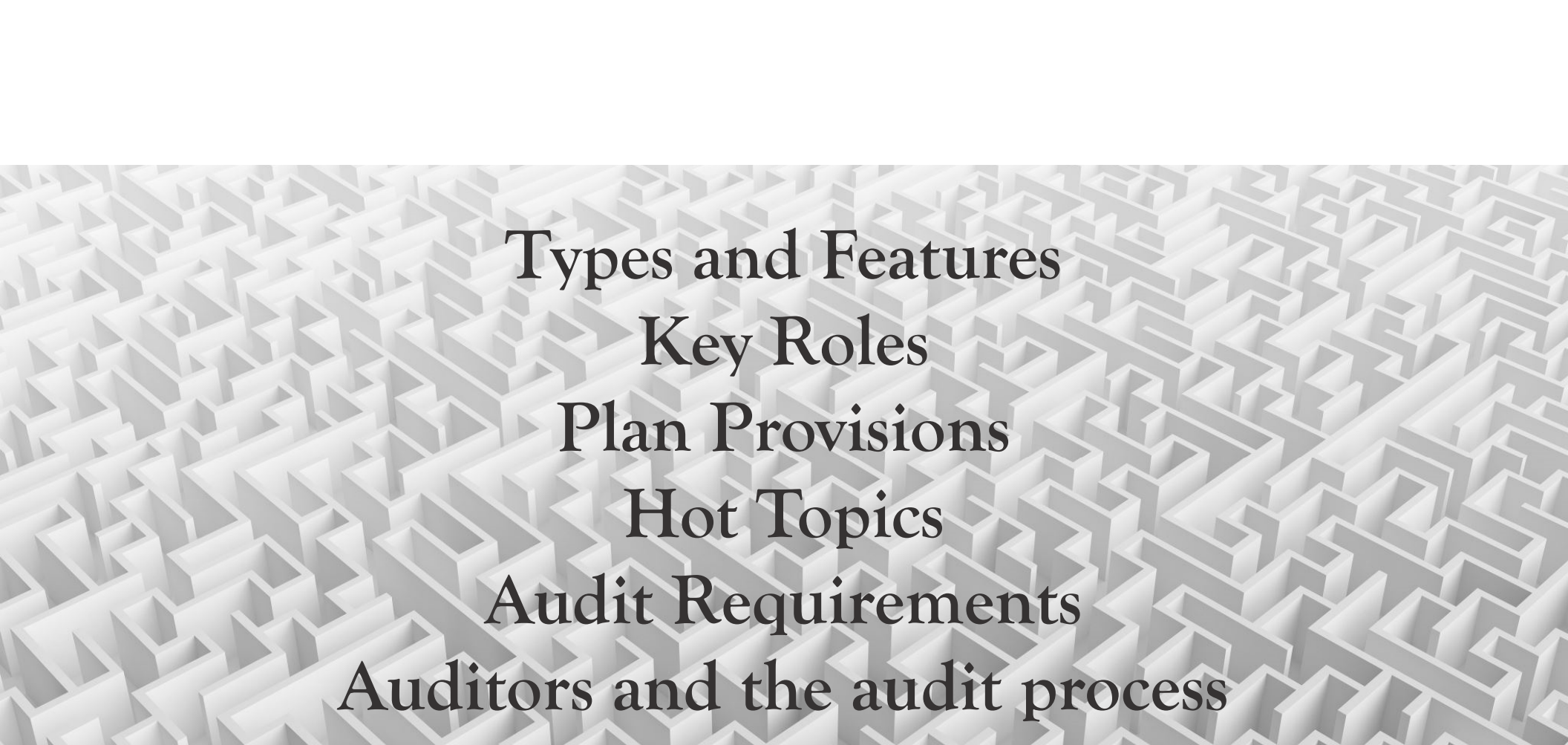
Alicia Juhl, CPA



---

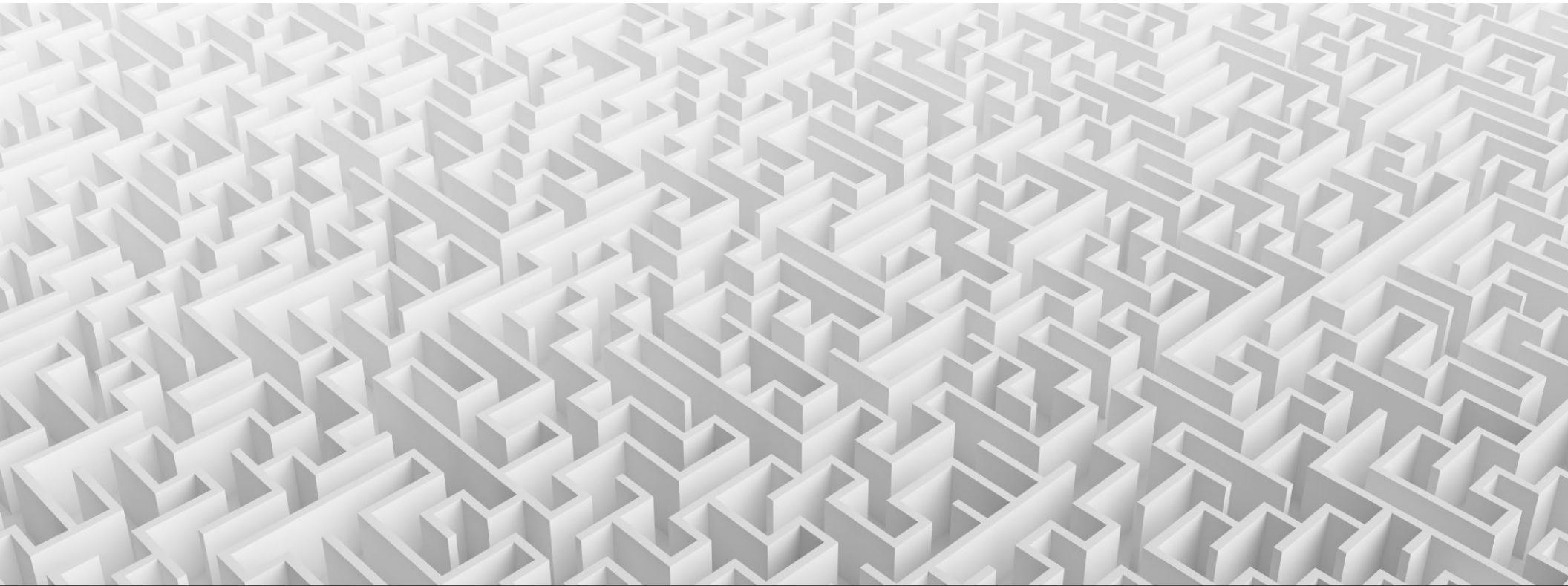
**CERTIFIED PUBLIC ACCOUNTANTS**





Types and Features  
Key Roles  
Plan Provisions  
Hot Topics  
Audit Requirements  
Auditors and the audit process

# AGENDA



# *TYPES OF PLANS*

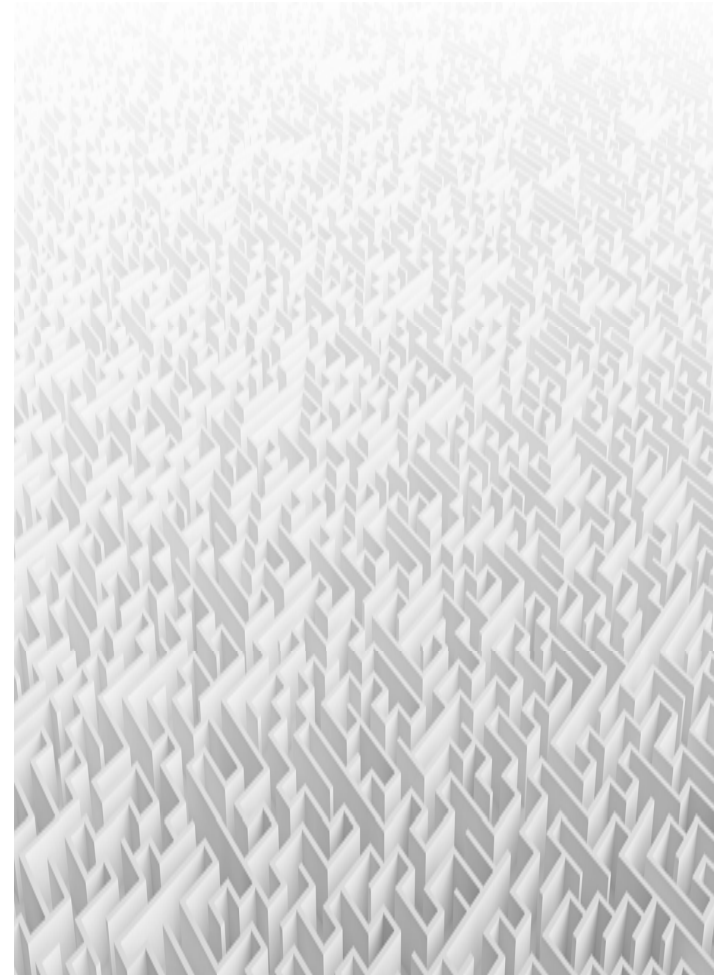


401(k)

403(b)

ESOP

*Profit Sharing Plans*



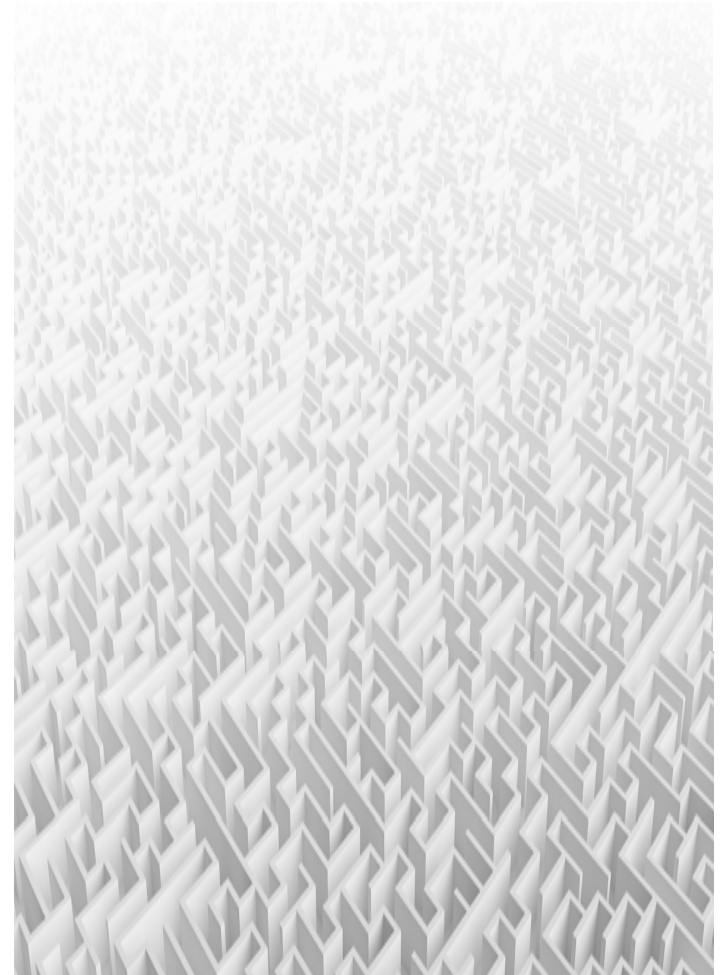


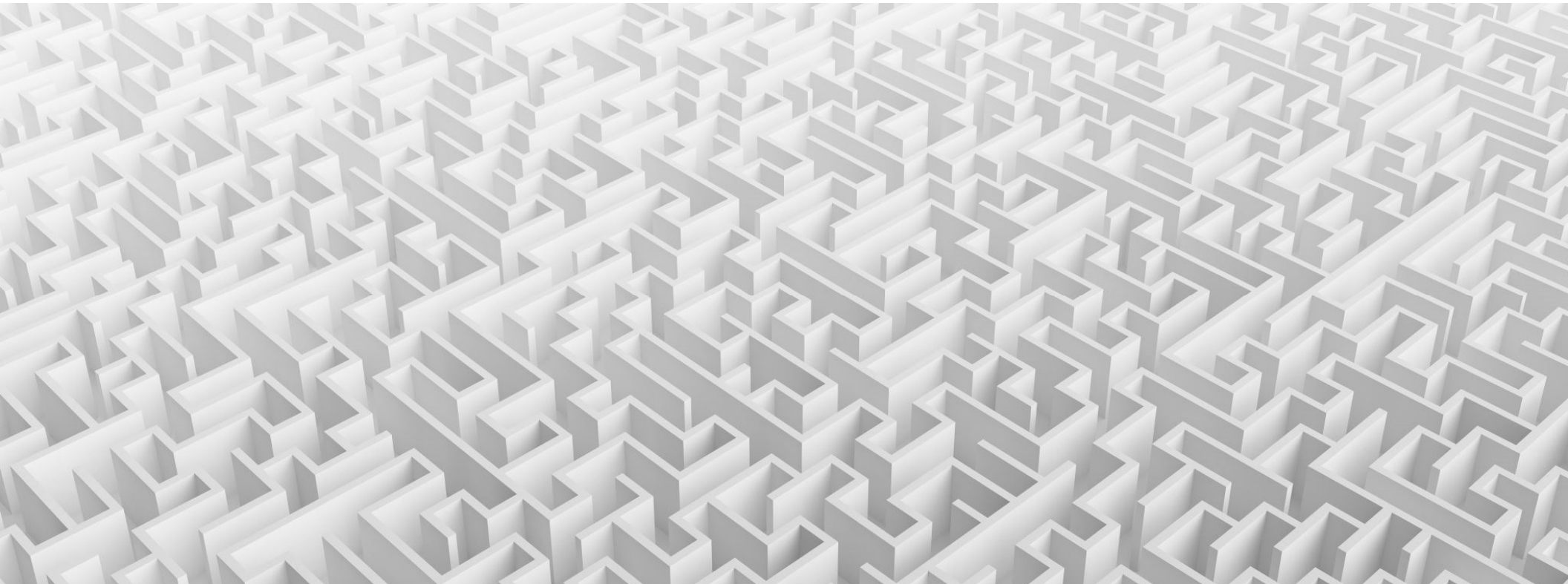
## *Types of Plan Sponsors*

*Single employer*

*Multi-employer*

*Multiple Employer*





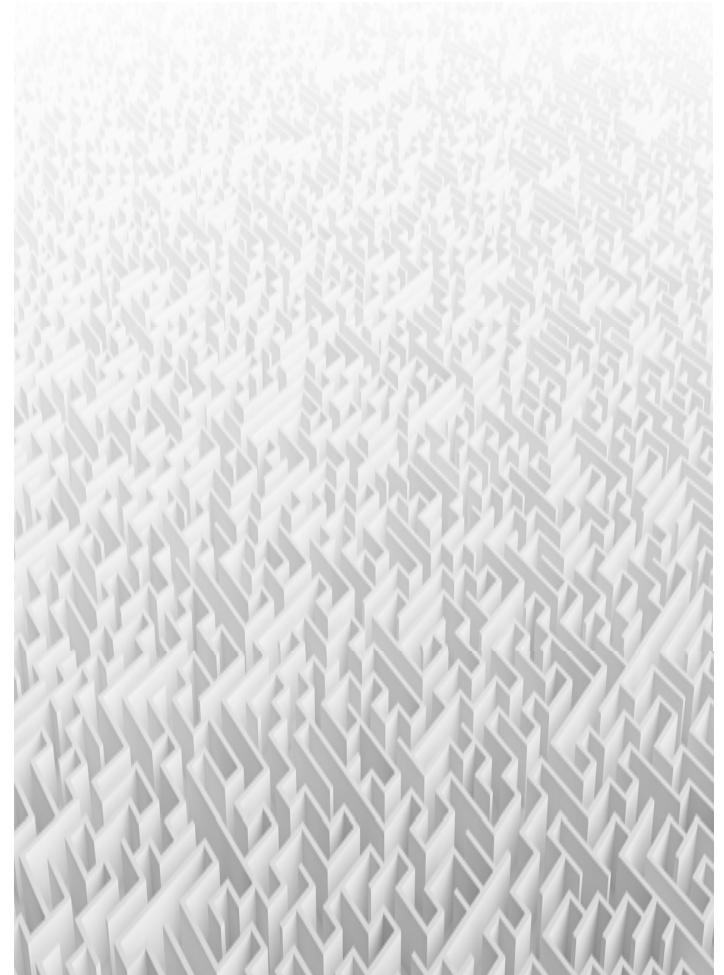
# *KEY ROLES*



*Department of Labor*

*ERISA 1974*

*Internal Revenue Service*





*Plan Sponsor*

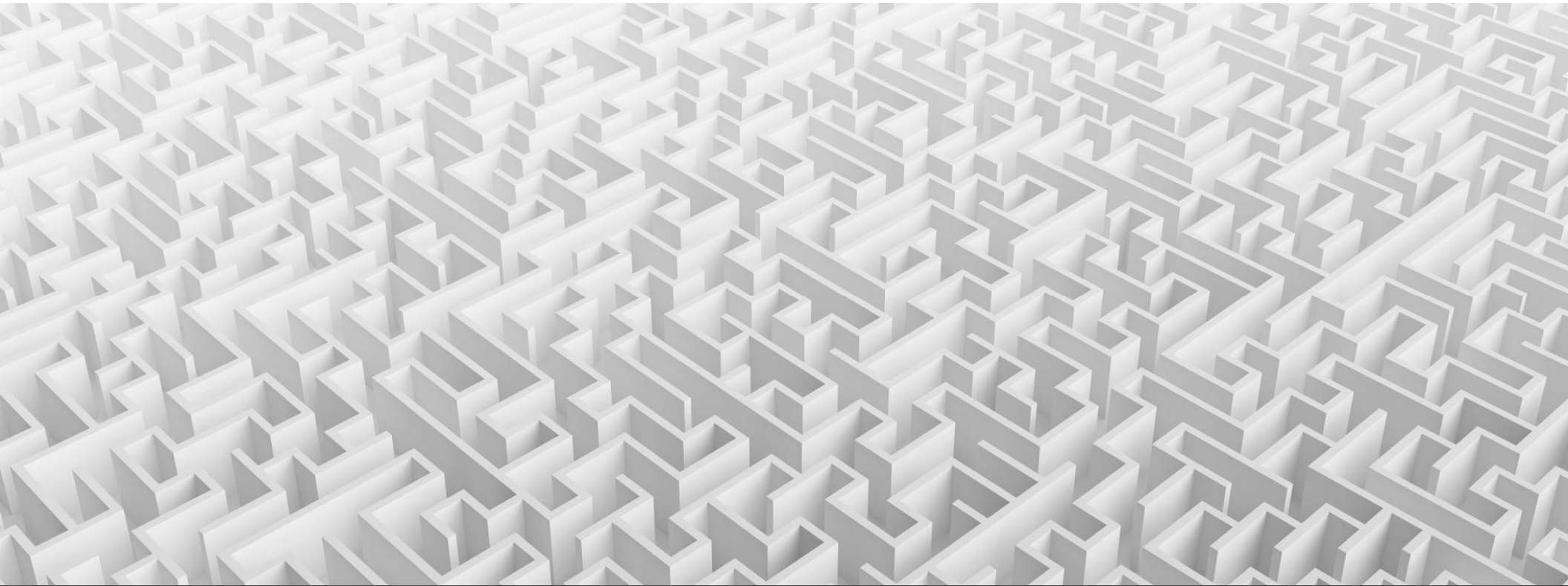
*Participant*

*Trustee/Custodian*

*Third Party Administrator*

*Investment Advisor*





# *PLAN PROVISIONS*



*Basic Plan Document*

*Adoption Agreement*

*IRS Determination Letter*

*SPD*





*Eligibility*

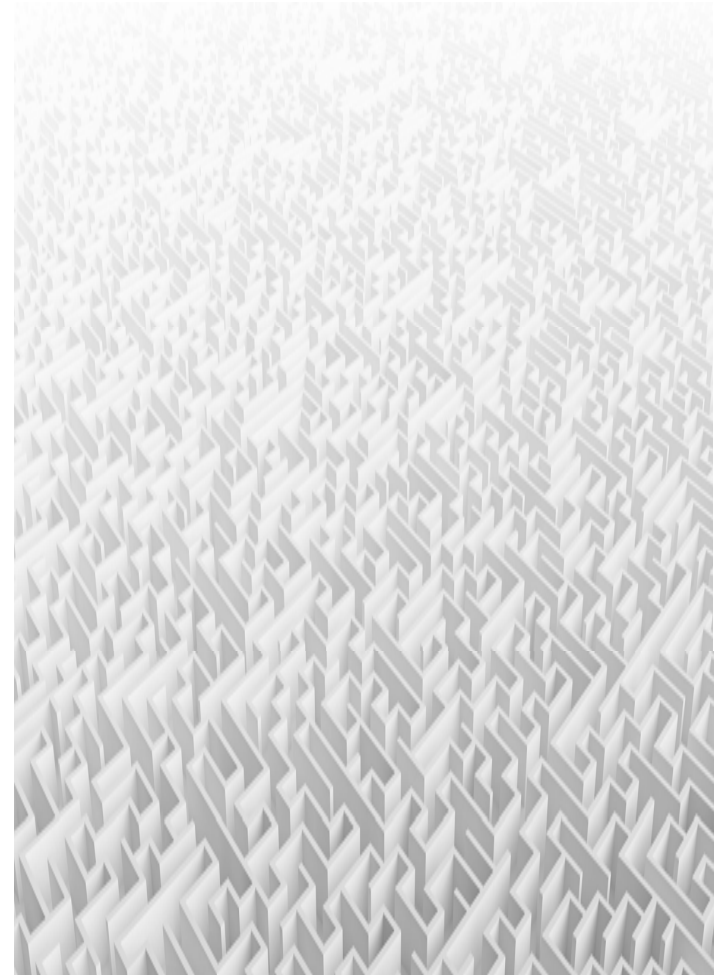
*Entry Date*

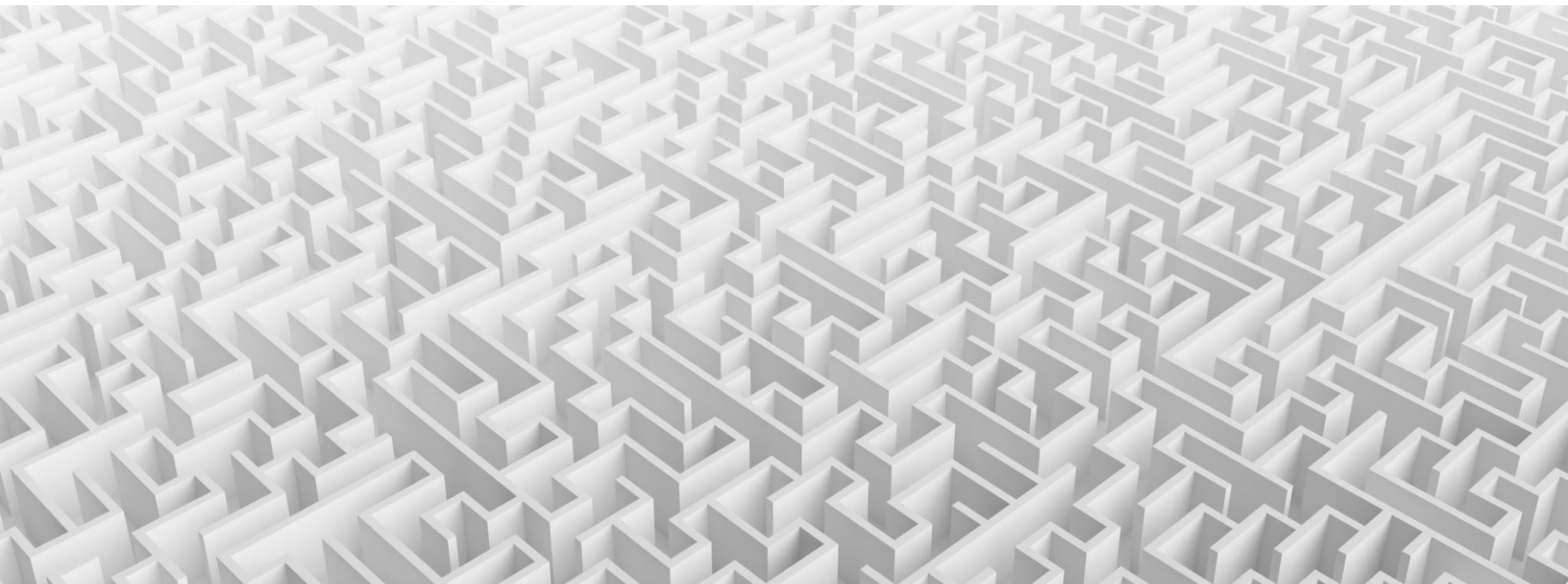
*Compensation*

*Deferrals*

*Distributions*

*Loans*





# *HOT TOPICS*



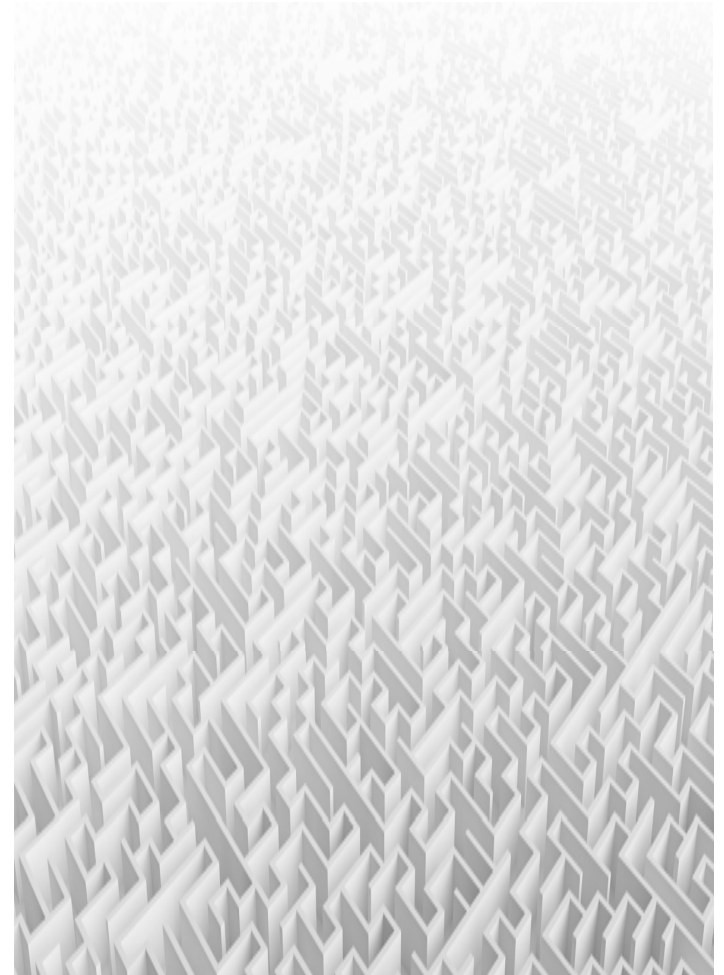
*Participant focus*

*Notification*

*Declination*

*Timely contributions*

*Fiduciary oversight*





*Notification*

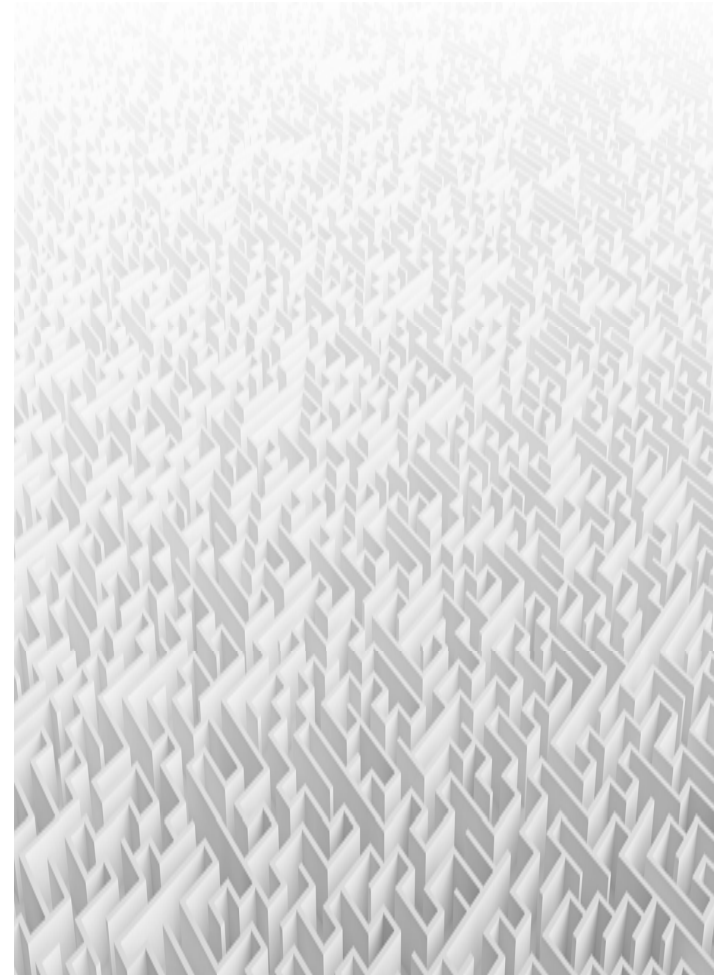
*Orientation*

*E-mail from trustee*

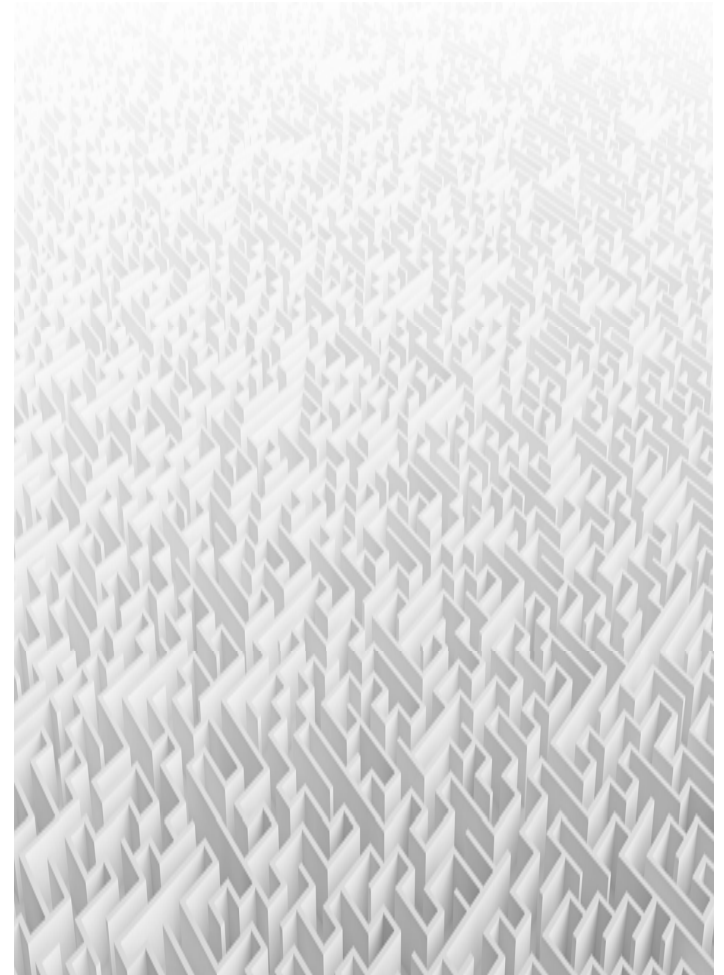
*E-mail from HR*

*Annual enrollment*

*Signed declination*

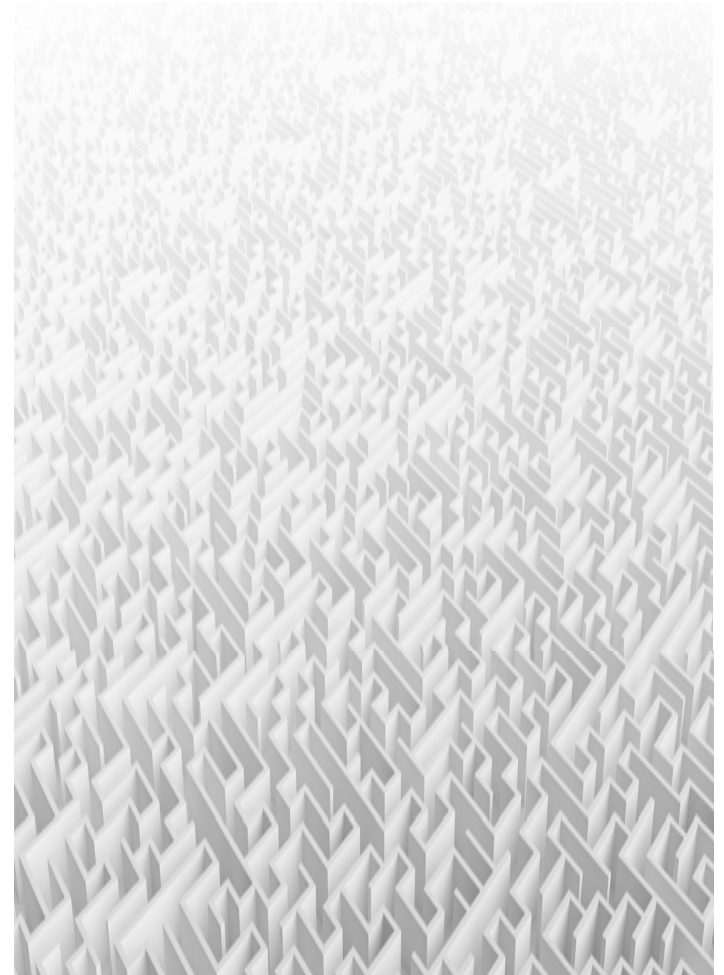


*Timely Contributions*  
*DOL Rule*  
*15 business day –*  
*does not comply*  
*Withholding tax pmt*





*Fiduciary Oversight*  
*Committee meetings*  
*Investment returns*  
*Investment fees*



# 5500 Audit Triggers

*Low % participation*

*% participant loans to assets*

*# of participants decrease*

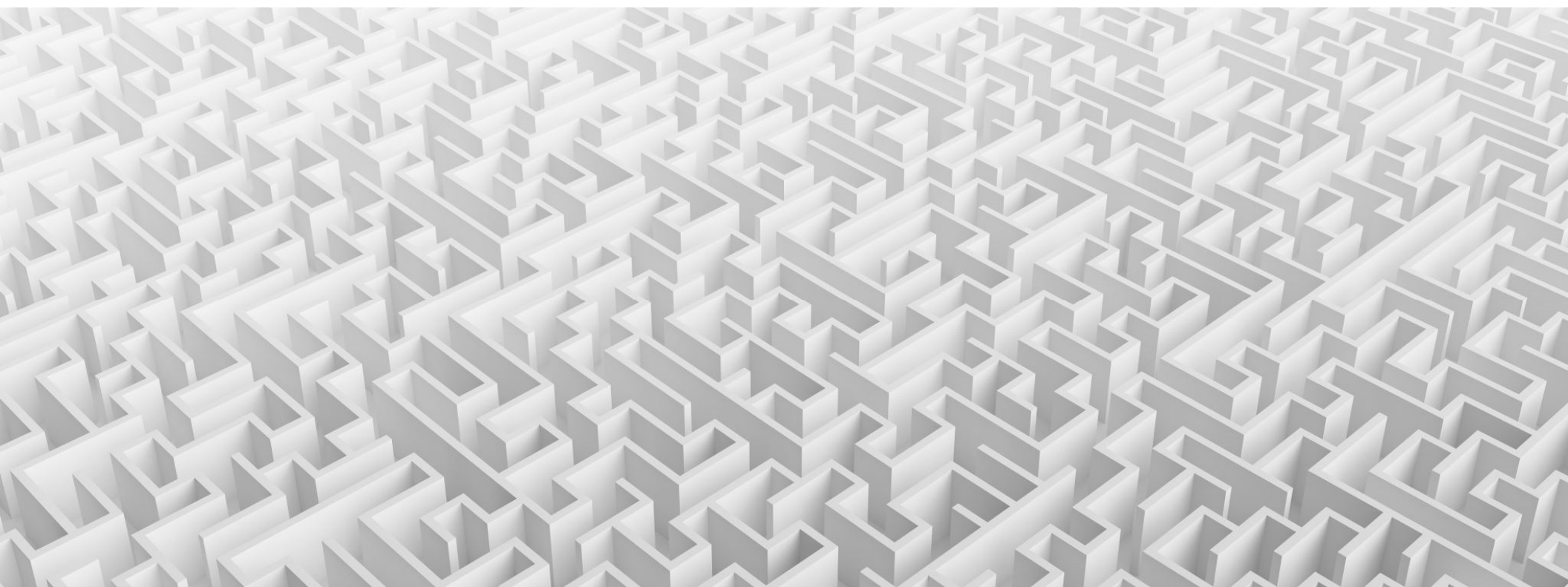
*Large loss w/o distributions*

*Late deferrals*

*Lack of fidelity bond*

*High dollar plans*





# *AUDIT REQUIREMENTS*

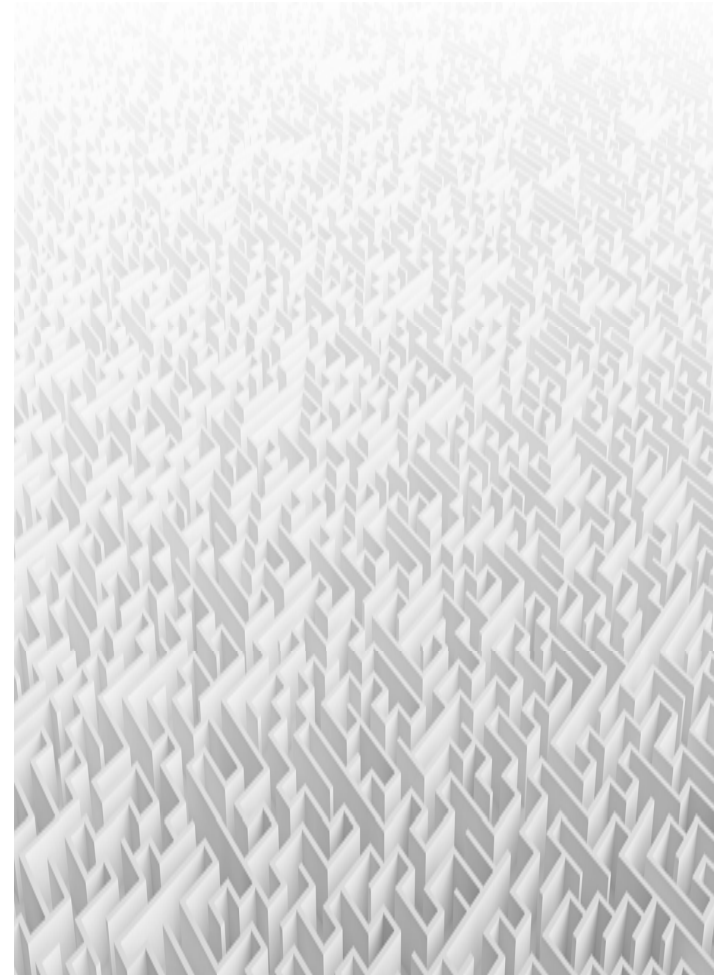
*Small vs Large Plan*

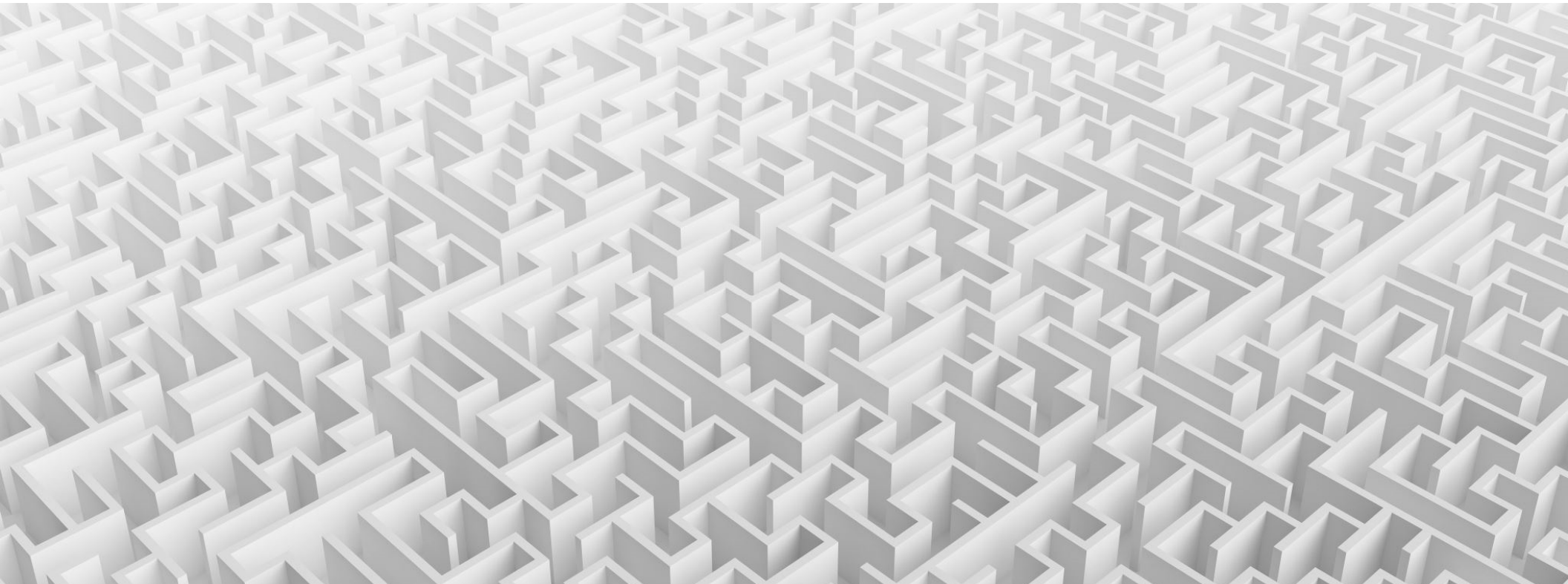
*> 100 participants*

*Schedule H*

*80/120 Rule*

*Audited Financials*





# *AUDITORS AND THE AUDIT PROCESS*

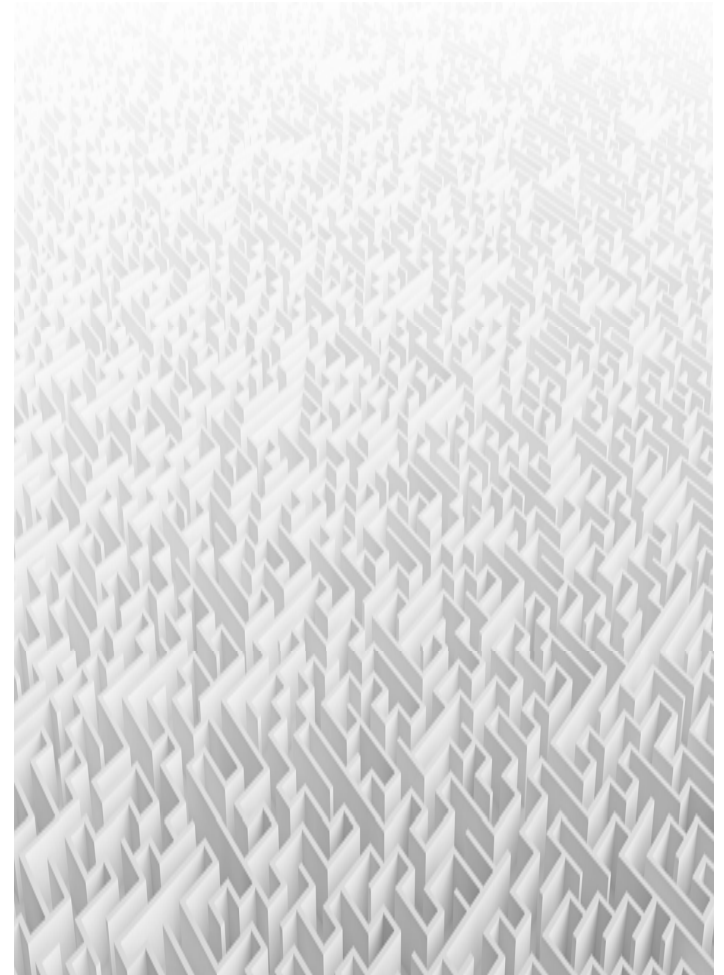
*So you need an Auditor -  
what to look for*

*Licensed/certified*

*Independent*

*Specific training*

*References*





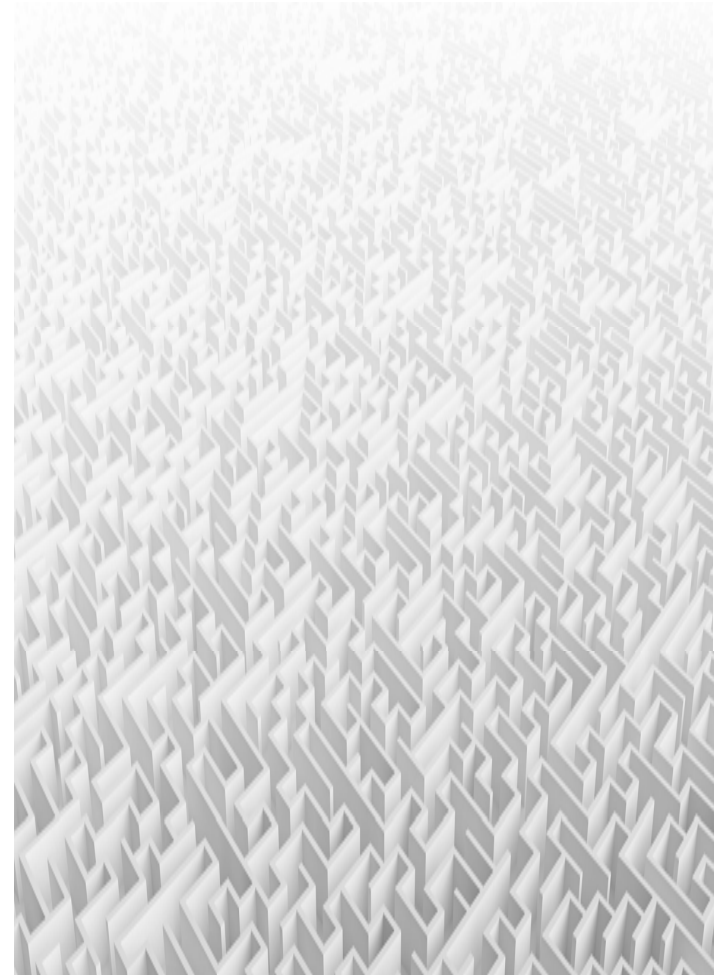
*Audit process – what to  
expect*

*Engagement letter*

*Limited-scope*

*Testing*

*Report*





# QUESTIONS/ THOUGHTS TO SHARE

Alicia Juhl, CPA  
ajuhl@hhmcpas.com  
(423) 713-5755



---

**CERTIFIED PUBLIC ACCOUNTANTS**

